Sagar Systech Limited

12A/1 New Sion Co Operative Housing Society Limited. Sion (West), Mumbai 400022.
Tel No: (022) 24018218/ 24018219; Email: info@sagarsystech.com
Web Site: - www.sagarsystech.com ; CIN No: L65990MH1984PLC032779

Ref: SSL/BSE/2022-23/11 **27th May, 2022**

To,
BSE Limited
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sirs/ Madam,

Sub: Outcome of Board Meeting held on 27th May, 2022 and Audited Financial Result for the Quarter and year ended 31st March, 2022.

Security Code: 511254 **ISIN: INE771Z01015**

Pursuant to the requirements of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. on Friday, 27th May, 2022 at 12A/1 New Sion Co-Operative Housing Society Limited, Sion (West), Mumbai 400022, which commenced at **12:00 P.M**, considered and approved inter alia;

i) the Audited Financial Results and Financial Statements of the Company for the quarter and Year ended 31st March, 2022 and took note of the Auditor's Report with unmodified opinion Issued by M/s. Shah, Shah & Shah, Auditors of the Company.

ii) the Notice of the 38th Annual General Meeting of the company.
The 38th Annual General Meeting of the company is scheduled to be held on Monday, **27th June, 2022 at 12.30 P.M** at Café Istaa, 12A/1, New Sion Co-Op. Hsg. Soc. Ltd., Sion – West, Mumbai – 400022.

iii) the Register of Members and Share transfer will remain closed from **Saturday, 18th June, 2022 to Monday, 27th June, 2022** (both days inclusive).

iv) the Directors Report for the financial year ended 31st March 2022.

v) appointment of Mr. V.V Chakradeo, Practicing Company Secretary as a Scrutinizer to scrutinize the voting and remote e-voting process.

vi) increase in Authorised Share Capital of the Company from Rs. 50,00,000/- (Rupees Fifty Lakhs Only) divided into 5,00,000 (Five Lakh) Equity shares of Rs. 10/- (Rupees Ten Only) each to Rs.1,00,00,000/-(Rupees One Crores Only) divided into 10,00,000 (Ten Lakh) Equity shares of Rs. 10/- (Rupees Ten Only) each.

SAGAR SYSTECH LIMITED MUMBAI

Sagar Systech Limited

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vii) to defer the methods of raising funds to another Board meeting

viii) re-appointment of M/s. Shah , Shah and Shah as Statutory Auditor of the Company subject to approval in the ensuing Shareholders meeting

The Board Meeting commenced at 12:00 p.m. and concluded at 12:50 p.m.

We request you to take the same on your records.

Thanking You,

Yours faithfully,
For Sagar Systech Limited

SAGAR SYSTECH LIMITED MUMBAI

Umesh Patil
Company Secretary and Compliance Officer

Encl:

1. Audited Financial Results for the Quarter and year Ended 31st March 2022
2. Statement of Assets and Liability as on 31st March 2022
3. Cash flow for the year ended 31st March ,2022
4. Auditor Report
5. Declaration under Regulation 33(3)(d) of SEBI(LODR)Regulations,2015

SAGAR SYSTECH LIMITED

CIN : L65990MH1984PLC032779
Registered Address: 12A/1, New Sion CHS Ltd, Opp: S.I.E.S. College, Sion - West, Mumbai - 400022
Tel. N. (022) 26232051/ 24018219; Email:info@sagarsystech.com, Website: www.sagarsystech.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2022

(Rupees In Lacs)

SR. NO.	PARTICULARS	Quarter Ended			For the Year Ended	
		31-03-22	31-12-21	31-03-21	31-03-22	31-03-21
		Audited	Unaudited	Audited	Audited	Audited
1	**INCOME**					
	a. Income From Operations	-	-	-	-	-
	b. Other Income	15.38	8.21	-	26.97	8.59
	Total Income	**15.38**	**8.21**	**-**	**26.97**	**8.59**
2	**EXPENSES**					
	a. Employee Cost	1.73	2.30	1.56	7.43	5.75
	b. Listing Fees	0.87	0.90	0.88	3.54	3.54
	c. Professional Fees	0.14	0.29	0.16	0.55	1.19
	d. Finance Expenses	0.62	0.65	0.56	2.59	1.42
	e. Other Expenses	0.96	1.23	0.94	3.41	3.02
	Total Expenses	**4.32**	**5.37**	**4.10**	**17.52**	**14.92**
3	**Profit /Loss from operations before exceptional items (1-2)**	**11.06**	**2.84**	**(4.10)**	**9.45**	**(6.33)**
4	Exceptional items and Extraordinary items	-	-	-	-	
5	**Profit /Loss before Taxations (3-4)**	**11.06**	**2.84**	**(4.10)**	**9.45**	**(6.33)**
6	**Taxation Expenses**					
	a. Current Tax	(1.10)	-	-	(1.10)	-
	b. Deferred Tax	-	-	-	-	-
7	**Net Profit /Loss After Taxation (5-6)**	**9.96**	**2.84**	**(4.10)**	**8.35**	**(6.33)**
8	**Other Comprehensive Income**					
(A)	i. Items that will not be reclassified to Profit & Loss	(62.31)	(132.74)	2.08	(282.23)	436.18
	ii.Income Tax relating to items that will not be reclassified to Profit & Loss	6.47	13.81	(0.21)	29.35	(45.36)
(B)	Items that will be reclassified to Profit & Loss					
9	**Total Of Other Comprehensive Income/loss**	**(55.84)**	**(118.93)**	**1.87**	**(252.88)**	**390.82**
10	**Total Comprehensive Income after Taxes**	**(45.88)**	**(116.09)**	**(2.23)**	**(244.53)**	**384.49**
11	Paid up Equity share Capital (F.V.Rs. 10)	32.00	32.00	32.00	32.00	32.00
12	Reserves Excluding Revaluation Reserve (As per Last Audited Accounts)				56.77	48.42
13	Earning Per Share basic/ diluted	3.11	0.89	(1.28)	2.61	(1.98)

NOTES:

1. The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 27th May 2022. The statutory auditors have expressed an unqualified audit opinion. These financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
2. The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Sec 133 of the Companies Act. 2013 read with the relevant rules issued there under. The date of transition to Ind AS is 1st April 2016.
3. The figure for the previous periods have been re-grouped, re-arranged wherever necessary.

For and on behalf of Sagar Systech Limited

SAGAR SYSTECH LIMITED MUMBAI

Meena Babu
Managing Director
DIN:00799732

Place : Mumbai
Date:27/05/2022

SAGAR SYSTECH LIMITED

CIN : L65990MH1984PLC032779
Registered Address: 12A/1, New Sion CHS Ltd, Opp: S.I.E.S. College, Sion - West, Mumbai - 400022
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STATEMENT OF ASSETS AND LIABILITIES AS ON 31/03/2022

(Rs. In Lacs)

	PARTICULARS	Audited 31-03-22	Audited 31-03-21
A	**ASSEST**		
1	**Non-Current Assets**	-	-
	Property, Plant and Equipment	-	-
	Financial assets	-	-
	(i) Investments (at realisable value)	664.99	957.12
	(ii) Loans	-	-
	Other Non-Current Assets	-	-
	Deferred Tax Assets	-	-
	Total Non- Current Assets	664.99	957.12
2	**Current Assets**		-
	Inventories	-	-
	Financial assets	-	-
	(i) Trade receivable	-	-
	(ii) Cash and cash equivalents	3.00	2.29
	(iii) Bank balance other than (ii) above	-	-
	(iv) Loans	-	-
	(v) Other Financial Assets	-	-
	Other Current Assets	0.27	0.55
	Total Current Assets	3.27	2.84
	Total Assets	668.26	959.96
B	**EQUITY AND LIABLITIES**		
1	**Equity**		
	Equity share Capital	32.00	32.00
	Other Equity	564.89	809.42
	Total Equity	596.89	841.42
2	**Non-Current liabilities**		
	(i) Borrowings	-	-
	(ii) Other Payables	-	-
	(iii) Other Financial Liabilities	-	-
	Deferred tax liabilities (net)	58.98	88.32
	Total Non- Current Liabilities	58.98	88.32
3	**Current liabilities**		
	Financial liabilities		
	(i) Borrowings	11.83	29.78
	(ii) Trade Payables	-	-
	(iii) Other Current Financial Liabilities	-	-
	(iv) Other financial liabilities	-	-
	Provisions	-	-
	Other Current liabilities	0.56	0.44
	Total Current Liabilities	12.39	30.22
	Total Equity & Liabilities	668.26	959.96

For and on behalf of Sagar Systech Limited

Place : Mumbai
Date:27/05/2022

SAGAR SYSTECH LIMITED MUMBAI

Meena Babu
Managing Director
DIN:00799732

SAGAR SYSTECH LIMITED

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STATEMENT OF CASH FLOW FOR YEAR ENDED 31/03/2022

(Rupees In Lacs)

	Audited 31-03-22	Audited 31-03-21
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit /(Loss) Before Tax and Extraordinary Item	9.45	(6.33)
Adjustments for :		
Depreciation & Misc. Exp. Written off	-	-
Profit/Loss on Sale on Investments	(15.58)	
Interest/Dividend (Received)	(9.44)	(6.02)
Interest paid	2.59	1.42
Excess Provision for Taxation		
Operating Profit Before Working Capital Changes	**(12.98)**	**(10.93)**
Adjustments for:		
Sundry Debtors	-	-
Loans and Advances	-	-
Other Current Assets	0.28	35.95
Sundry Creditors	-	-
Other Liabilities	0.12	(1.87)
Cash Generated from Operations	**(12.58)**	**23.15**
Interest Paid	-	-
Direct Taxes Paid	(1.10)	-
Cash Flow Before Extraordinary Items	**(13.68)**	**23.15**
Extraordinary Items		-
NET CASH FROM OPERATING ACTIVITIES	**(13.68)**	**23.15**
B.CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
Purchase of Investments	(14.93)	(0.68)
Sale of Investments	40.42	-
Interest & Dividend Received	9.44	6.02
NET CASH USED IN INVESTING ACTIVITIES	**34.93**	**5.34**
C.CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Issue of Share Capital	-	-
Proceeds from Short Term Borrowings	(17.95)	-
Repayment of Loan	-	(27.18)
Interest paid	(2.59)	(1.42)
Increase in Misc. & Public Issue Expenses	-	-
NET CASH USED IN FINANCING ACTIVITIES	**(20.54)**	**(28.60)**
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS	0.71	(0.11)
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	2.29	2.40
CASH & CASH EQUIVALENTS AT THE CLOSING OF THE YEAR	3.00	2.29

For and on behalf of Sagar Systech Limited

SAGAR SYSTECH LIMITED MUMBAI

Meena Babu
Managing Director
DIN:00799732

Place : Mumbai
Date:27/05/2022

Independent Auditor's Report On standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors,

SAGAR SYSTECH LIMITED

We have audited the accompanying standalone quarterly financial results of **Sagar Systech Limited** (the Company) for the quarter ended **March 31, 2022** and the year to date results for the period from **April 1, 2021 to March 31, 2022,** attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended March 31, 2022 as well as the year to date results for the period from April 1, 2021 to March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Regd. Office: 502, Damji Shamji Trade Centre, Vidyavihar (West), Mumbai – 400 086.
Telephone # +91 22 2510 0861 / Telefax # +91 22 2510 9990 e-mail: info@shah3ca.com

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

· Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

· Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

· Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

· Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

· Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

· Obtain sufficient appropriate audit evidence regarding the financial results of the company to express an opinion on the financial results.

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

We report that the figures for the quarter ended 31st March, 2022 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2022 and the published unaudited year-to-date figures up to third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

FOR SHAH, SHAH & SHAH

CHARTERED ACCOUNTANTS

MEHUL CHANDRAKANT SHAH

Digitally signed by MEHUL CHANDRAKANT SHAH
DN: c=IN, o=Personal, pseudonym=1681b3192f52be400f76c7c9f44b20a5f079e6dae043e06c2a53e3165504ef59, postalCode=400077, st=MAHARASHTRA, serialNumber=ac5e5f2794f13cdfe8e482ac4b41302dc00fcd7a7912f74f217a7854c97423ed, cn=MEHUL CHANDRAKANT SHAH
Date: 2022.05.27 12:25:09 +05'30'

Mehul Shah
Partner

FRN: 116457W

M. No.: 049361

Place : Mumbai
Date :27/05/2022
UDIN: 22049361AJRYDM3304

Regd. Office: 502, Damji Shamji Trade Centre, Vidyavihar (West), Mumbai – 400 086.
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27th May, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sirs,

Sub: Declaration under Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

Scrip Code: 511254 **ISIN: INE771Z01015**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Statutory Auditors of the Company, Shah, Shah & Shah, Chartered Accountants, Mumbai (Firm Registration No. –116457W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2022.

Please take this declaration on your records.

Thanking You,
For Sagar Systech Limited

Meena Mukesh Babu
Managing Director
DIN: 00799732

SAGAR SYSTECH LIMITED MUMBAI