



# Epuja Spiritech Limited

Reg. Off. - Marathon Icon, 6th Floor, Office Number 606,  
Off Ganapatrao Kadam Marg, Lower Parel, Mumbai - 400013  
Corp. Off.- 32/1, Vasishtha Paradise, Temple Road, 11th Cross, Malleswaram, Bangalore 560003.  
Mobile No. 916263879732; E-mail- [splgrive@rediffmail.com](mailto:splgrive@rediffmail.com)  
CIN: L96906MH1980PLC170432; Website: [www.sagarproductions.com](http://www.sagarproductions.com)

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**Date: 12<sup>th</sup> February, 2026**

**To,**  
**BSE Limited,**  
Dalal Street, Fort,  
Mumbai — 400 001

**Scrip Code: 532092**

**Subject: Outcome of the Board meeting held on Thursday, 12<sup>th</sup>  
February, 2026**

**Ref: Regulation 30 of SEBI (Listing Obligation and Disclosure  
Requirements) Regulations, 2015**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 we hereby inform you that the Board of Directors of Epuja Spiritech Limited (Formerly known as Sagar Productions Limited) at their meeting held on Thursday, 12<sup>th</sup> February, 2026 has inter alia considered and approved the following:

1. Considered, approved and took on record the standalone and consolidated Unaudited Financial Result for the quarter ended 31<sup>st</sup> December, 2025 as per SEBI (LODR) Regulation and took on record the Limited Review Report given by the Statutory Auditor of the company in this behalf.

The meeting commenced at 4:00 P.M. and concluded at 5:00 P.M.

You are required to take the same on your records.

**EPUJA SPIRITECH LIMITED**  
**(Formerly known as Sagar Productions Limited)**



# **Epuja Spiritech Limited**

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Off Ganapatrao Kadam Marg, Lower Parel, Mumbai - 400013  
Corp. Off.- 32/1, Vasishtha Paradise, Temple Road, 11th Cross, Malleswaram, Bangalore 560003.  
Mobile No. 916263879732; E-mail- [splqrive@rediffmail.com](mailto:splqrive@rediffmail.com)  
CIN: L96906MH1980PLC170432; Website: [www.sagarproductions.com](http://www.sagarproductions.com)

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Thanking you,  
Yours faithfully,

**FOR, EPUJA SPIRITECH LIMITED**  
**(Formerly known as Sagar Productions Limited)**

**DEEKSHA TIWARI**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**

**PLACE: MUMBAI**

**EPUJA SPIRITECH LIMITED**  
**(Formerly known as Sagar Productions Limited)**

Limited Review Report on Un-Audited Standalone Quarterly Financial Results of Epuja Spiritech Limited (Formerly known as Sagar Productions Limited) pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 for the period ended on December 31, 2025.

To

Board of Directors of

Epuja Spiritech Limited (Formerly known as Sagar Productions Limited)

Mumbai

## INTRODUCTION

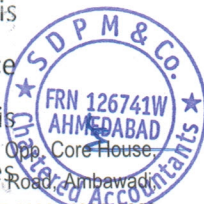
1. We have reviewed the accompanying statement of Un-Audited Standalone Financial Results of **Epuja Spiritech Limited (Formerly known as Sagar Productions Limited)** ("the Company") for the Quarter ended on December 31, 2025, and year to date results for the period from April 01, 2025 to December 31, 2025 ("the Statement") attached herewith. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared pursuant to the requirements Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

## SCOPE OF REVIEW

3. We conducted our review in accordance with the Standards on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures

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applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

#### CONCLUSION

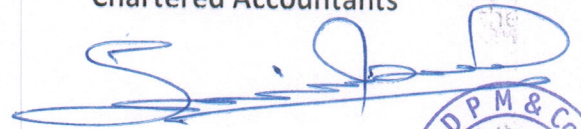
4. Based on our review conducted as stated in above Paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in the terms of Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 12/02/2026

Place : Ahmedabad

For, S D P M & Co.

Chartered Accountants

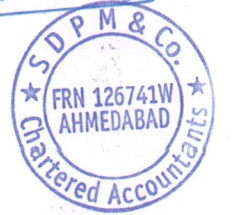


Sunil Dad

M.No. 120702

FRN : 126741W

UDIN : 26120702LLBGCF3747



EPUJA SPIRITECH LIMITED (Formerly known as Sagar Productions Limited)							
(CIN: L96906MH1980PLC170432)							
(Regd. Office: Unit No. 402, Plot B/65, Stanford Plaza, New Link Road, Opp. City Mall, Andheri West, Mumbai, Maharashtra - 400053 )							
E-mail id: splgrive@rediffmail.com		Phone: +91 6263879732		website: www.sagarproductions.com			
STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2025							
(Rs. In Lakhs Except EPS and Face Value of Share)							
	Particulars	Three Months ended December 31, 2025	Preceding Three Months ended September 30, 2025	Corresponding Three Months ended December 31, 2024	Year to date figures for the current period from April 01, 2025 to December 31, 2025	Year to date figures for the current period from April 01, 2024 to December 31, 2024	Year ended March 31, 2025
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from operations	4.31	10.15	98.94	27.77	161.25	864.70
II	Other Income	0.50	2.01	1.60	5.13	4.94	7.47
III	<b>Total Revenue (I+II)</b>	<b>4.80</b>	<b>12.16</b>	<b>100.55</b>	<b>32.90</b>	<b>166.19</b>	<b>872.17</b>
IV	<b>Expenses</b>						
	Cost of material consumed	-	-	-	-	-	-
	Purchase of stock in trade	697.20	117.01	207.89	829.98	237.42	317.09
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(697.20)	(117.01)	(138.16)	(814.21)	(138.16)	309.46
	Employee benefits expenses	2.95	4.22	3.42	10.37	11.83	15.32
	Finance Costs	-	-	-	-	-	-
	Depreciation and amortization expense	0.19	0.19	0.12	0.57	0.25	0.39
	Other Expenses	280.04	131.53	63.23	470.64	155.17	197.85
	<b>Total Expenses</b>	<b>283.18</b>	<b>135.94</b>	<b>136.49</b>	<b>497.35</b>	<b>266.49</b>	<b>840.12</b>
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>(278.37)</b>	<b>(123.78)</b>	<b>(35.95)</b>	<b>(464.45)</b>	<b>(100.30)</b>	<b>32.05</b>
VI	Exceptional Items	-	-	-	-	-	16.21
VII	<b>Profit before extraordinary items and tax (V-VI)</b>	<b>(278.37)</b>	<b>(123.78)</b>	<b>(35.95)</b>	<b>(464.45)</b>	<b>(100.30)</b>	<b>15.84</b>
VIII	Extraordinary items	-	-	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>(278.37)</b>	<b>(123.78)</b>	<b>(35.95)</b>	<b>(464.45)</b>	<b>(100.30)</b>	<b>15.84</b>
X	<b>Tax Expenses</b>						
	1) Current tax	-	-	-	-	-	-
	2) Deferred tax	0.01	0.01	-	0.02	-	0.07
	3) Short / (Excess) Provision of Income Tax of Previous Years	-	-	-	-	-	-
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>(278.38)</b>	<b>(123.79)</b>	<b>(35.95)</b>	<b>(464.47)</b>	<b>(100.30)</b>	<b>15.77</b>
XII	<b>Profit / (Loss) from discontinuing operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	Tax expenses of discontinuing operations	-	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	<b>Net Profit / (Loss) for the period (XI+XIV)</b>	<b>(278.38)</b>	<b>(123.79)</b>	<b>(35.95)</b>	<b>(464.47)</b>	<b>(100.30)</b>	<b>15.77</b>
XVI	<b>Other Comprehensive Income</b>						
	A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XVII	<b>Total Comprehensive Income</b>	<b>(278.38)</b>	<b>(123.79)</b>	<b>(35.95)</b>	<b>(464.47)</b>	<b>(100.30)</b>	<b>15.77</b>
XVIII	<b>Paid up Equity Share Capital (Face Value Rs. 1/- each)</b>	<b>1,130.82</b>	<b>1,130.82</b>	<b>854.79</b>	<b>1,130.82</b>	<b>854.79</b>	<b>854.79</b>
XIX	<b>Other Equity excluding Revaluation Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XX	<b>Earning per share</b>						
	1) Basic	(0.25)	(0.11)	(0.04)	(0.41)	(0.12)	0.02
	2) Diluted	(0.25)	(0.11)	(0.04)	(0.41)	(0.12)	0.02

**NOTES:**

- The above Financial Results have been reviewed by the Audit Committee in its meeting held on 12th February, 2026 and the same were adopted by the Board of Directors in their meeting held on the same date.

- 2 The statutory auditors have carried out limited review of the standalone unaudited financial results for the quarter ended 31st December 2025 and have issued unmodified review report.
- 3 Figures for the previous period have been regrouped/ rearranged/ reclassified wherever considered necessary to correspond with the current period's classification/group's disclosure.

**For EPUJA SPIRITECH LIMITED**

By order of the Board of Directors

Epuja Spiritech Limited

(Formerly known as Sagar Productions Limited)

*Chetan K. Merchant* **DIRECTOR**

Chetan Merchant

Managing Director

DIN: 06863321

DATE: 12th February, 2026

PLACE: Mumbai

**Limited Review Report on unaudited quarterly consolidated financial results of Epuja Spiritech Limited (Formerly known as Sagar Productions Limited) pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("Listing Regulations")**

**To the Board of Directors of  
Epuja Spiritech Limited (Formerly known as Sagar Productions Limited)**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Epuja Spiritech Limited (Formerly known as Sagar Productions Limited)** ("the Parent") and its subsidiary (the parent and its subsidiary together referred to as "the group") for the quarter and half year ended on **31st December, 2025** and year to date results for the period from 1<sup>st</sup> April 2025 to 31<sup>st</sup> December 2025 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("Listing Regulations") as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended, read with circulars and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable accounting standards & other accounting principles generally accepted in India, has not

disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

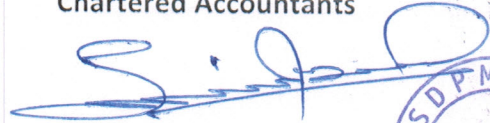
5. The statement includes the result of a subsidiary, Epuja Softtech Private Limited.

Date : 12/02/2026

Place : Ahmedabad

For, S D P M & Co.

Chartered Accountants



Sunil Dad (Partner)

M.No. 120702

FRN : 126741W

UDIN : 26120702QRBQFQ5783



**EPUJA SPIRITECH LIMITED (Formerly known as Sagar Productions Limited)**

(CIN: L96906MH1980PLC170432)

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Phone: +91 6263879732

website: www.sagarproductions.com

**STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2025**

(Rs. In Lakhs Except EPS and Face Value of Share)

	Particulars	Three Months ended December 31, 2025	Preceding Three Months ended September 30, 2025	Corresponding Three Months ended December 31, 2024	Year to date figures for the current period from April 01, 2025 to December 31, 2025	Year to date figures for the current period from April 01, 2024 to December 31, 2024	Year ended March 31, 2025
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from operations	4.31	10.15	98.94	27.77	161.25	864.70
II	Other Income	0.50	2.01	1.60	5.13	4.94	7.47
III	<b>Total Revenue (I+II)</b>	<b>4.80</b>	<b>12.16</b>	<b>100.55</b>	<b>32.90</b>	<b>166.19</b>	<b>872.17</b>
IV	<b>Expenses</b>						
	Cost of material consumed	-	-	-	-	-	-
	Purchase of stock in trade	697.20	117.01	207.89	829.98	237.42	317.09
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(697.20)	(117.01)	(138.16)	(814.21)	(138.16)	309.46
	Employee benefits expenses	2.95	4.22	3.42	10.37	11.83	15.32
	Finance Costs	-	-	-	-	-	-
	Depreciation and amortization expense	0.19	0.19	0.12	0.57	0.25	0.39
	Other Expenses	280.04	131.53	63.23	470.64	155.17	198.15
	<b>Total Expenses</b>	<b>283.18</b>	<b>135.94</b>	<b>136.49</b>	<b>497.35</b>	<b>266.49</b>	<b>840.42</b>
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>(278.37)</b>	<b>(123.78)</b>	<b>(35.95)</b>	<b>(464.45)</b>	<b>(100.30)</b>	<b>31.75</b>
VI	Exceptional Items	-	-	-	-	-	16.21
VII	<b>Profit before extraordinary items and tax (V-VI)</b>	<b>(278.37)</b>	<b>(123.78)</b>	<b>(35.95)</b>	<b>(464.45)</b>	<b>(100.30)</b>	<b>15.54</b>
VIII	Extraordinary items	-	-	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>(278.37)</b>	<b>(123.78)</b>	<b>(35.95)</b>	<b>(464.45)</b>	<b>(100.30)</b>	<b>15.54</b>
X	<b>Tax Expenses</b>						
	1) Current tax	-	-	-	-	-	-
	2) Deferred tax	0.01	0.01	-	0.02	-	0.07
	3) Short / (Excess) Provision of Income Tax of Previous Years	-	-	-	-	-	-
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>(278.38)</b>	<b>(123.79)</b>	<b>(35.95)</b>	<b>(464.47)</b>	<b>(100.30)</b>	<b>15.46</b>
XII	<b>Profit / (Loss) from discontinuing operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	Tax expenses of discontinuing operations	-	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	<b>Net Profit / (Loss) for the period (XI+XIV)</b>	<b>(278.38)</b>	<b>(123.79)</b>	<b>(35.95)</b>	<b>(464.47)</b>	<b>(100.30)</b>	<b>15.46</b>
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	A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
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XIX	<b>Other Equity excluding Revaluation Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XX	<b>Earning per share</b>						
	1) Basic	(0.25)	(0.11)	(0.04)	(0.41)	(0.12)	0.02
	2) Diluted	(0.25)	(0.11)	(0.04)	(0.41)	(0.12)	0.02

**NOTES:**

- The above Consolidated Financial Results have been reviewed by the Audit Committee in its meeting held on 12th February, 2025 and the same were adopted by the Board of Directors in their meeting held on the same date.

- 2 The statutory auditors have carried out limited review of the Consolidated unaudited financial results for the quarter ended 31st December 2025 and have issued unmodified review report.
- 3 Figures for the previous period have been regrouped/ rearranged/ reclassified wherever considered necessary to correspond with the current period's classification/group's disclosure.
- 4 The consolidated financial statements are prepared in accordance with principles and procedures set out in the Indian Accounting Standards ("Ind AS 110") "Consolidated Financials Statements" prescribed under section 113 of the Companies Act, 2013 read with relevant rules issued there under. Consolidated Financial Statements include financial results of Epuja Softech Private Limited, a wholly owned subsidiary of the company.

By order of the Board of Directors  
Epuja Spiritech Limited

(Formerly known as Sagar Productions Limited)  
**For EPUJA SPIRITECH LIMITED**

*Chetan K. Merchant*

Chetan Merchant  
Managing Director  
DIN: 06863321

**DIRECTOR**

DATE: 12th February, 2026  
PLACE: Mumbai