

26TH ANNUAL REPORT

2020-21

SAI CAPITAL LIMITED

CIN: L74899DL1995PLC069787

Regd. Office: G-25, Ground Floor, Rasvilas Salcon D-1, Saket District Centre, Saket, New Delhi, South Delhi -110017

E mail: saicapitallimited@hotmail.com / cs@saicapital.co.in, Ph: 011-40234681

Website: www.saicapital.co.in

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SAI CAPITAL LIMITED

Composition of Board

Chairman and Managing Director	Dr. Niraj Kumar Singh
Non-Executive Director	Mrs. Juhi Singh
Non-Executive Independent Director	Mr. Kailash Chandra Sharma (w.e.f. November 14, 2019) Mrs. Kamlesh Gupta (w.e.f. March 26, 2021) Mrs. Shikha Arora (Upto March 26, 2021)
Composition of Audit Committee	Mrs. Kamlesh Gupta - Chairperson (w.e.f. March 26, 2021) Mrs. Shikha Arora – Chairperson (Upto March 26, 2021) Mrs. Juhi Singh - Member Mr. Kailash Chandra Sharma - Member (w.e.f. November 14, 2019)
Composition of Nomination and Remuneration Committee	Mrs. Kamlesh Gupta - Chairperson (w.e.f. March 26, 2021) Mrs. Shikha Arora – Chairperson (Upto March 26, 2021) Mrs. Juhi Singh - Member Mr. Kailash Chandra Sharma - Member (w.e.f. November 14, 2019)
Composition of Stakeholders' Relationship Committee	Mr. Kailash Chandra Sharma - Chairperson (w.e.f. November 14, 2019) Mrs. Kamlesh Gupta - Member (w.e.f. March 26, 2021) Mrs. Juhi Singh – Member Mrs. Shikha Arora – Member (Upto March 26, 2021)

SAI CAPITAL LIMITED

Corporate Information

Chief Financial Officer	Mrs. Juhi Singh
Company Secretary and Compliance Officer	Mr. Nitin Gupta
Registered Office	G-25, Ground Floor, Rasvilas Salcon, D-1, Saket District Centre, Saket, South Delhi, New Delhi-110017
Corporate Identity Number	L74899DL1995PLC069787
Website	www.saicapital.co.in
Email Id	cs@saicapital.co.in / saicapitallimited@hotmail.com
Registrar & Share Transfer Agent	Alankit Assignments Limited Alankit Heights, 3E/7, Jhandewalan Extension, New Delhi - 110055 Phone Nos. 011-4254 1234, Fax.: 011-4254 1201
Bankers	Indian Bank, Aurobindo Place, Hauz Khas, New Delhi – 110016 Axis Bank, Square One, Saket, New Delhi - 110017
Statutory Auditors	Aditya Agarwal & Associates, Chartered Accountants, Kanpur
Secretarial Auditors	Ms. Rashmi Sahni, Practicing Company Secretary, New Delhi

SAI CAPITAL LIMITED

Regd. Office: G-25, GROUND FLOOR, RASVILAS SALCON D-1, SAKET DISTRICT CENTRE, SAKET, NEW DELHI, SOUTH DELHI - 110017
(CIN: L74899DL1995PLC069787), E mail: saicapitallimited@hotmail.com / cs@saicapital.co.in_Ph: 011-40234681
Website: www.saicapital.co.in

NOTICE

NOTICE is hereby given that the 26th Annual General Meeting (“AGM”) of SAI CAPITAL LIMITED will be held on Monday, the 27th day of December, 2021 at 11:30 a.m., Indian Standard Time (“IST”), through Video Conferencing / Other Audio Visual Means (“VC/OAVM”) Facility to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2021 including Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Juhi Singh (DIN: 02022313), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and Section 161(1) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mrs. Kamlesh Gupta (DIN: 07243898), who was appointed as an Additional Director (Non-Executive, Independent) of the Company with effect from 26th March, 2021 by the Board of Directors and who holds office up to the date of the ensuing Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act), who is eligible for appointment, be and is hereby appointed as a Non-Executive, Independent Director of the Company, to hold office for a first term of 5 (Five) consecutive years with effect from 26th March, 2021.”

4. **To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any Committee), the consent of the members of

the Company be and is hereby accorded to adopt new set of Article of Association in place of existing Articles of Association of the Company, copy of which is placed before the meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force) and the rules framed thereunder, and other applicable regulations, rules and guidelines issued, if any, and subject to approval of Ministry of Corporate Affairs, and any other appropriate regulatory / statutory authorities and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authority, the consent of the members of the Company be and is hereby accorded to alter and amend existing Clause III (A) [Main Object] of the Memorandum of Association of Company by substituting existing sub-clause no. 1, 2 and 3 with the following new sub-clause no. 1, 2 & 3 and the existing sub-clause no. 4 stands deleted:

1. To carry on and undertake all kinds of business of buying, selling or otherwise dealing in shares, debentures and/or securities, movable and immovable properties, of all kinds.
2. To carry on the business of buying, selling, reselling, importing, exporting, manufacturing, transporting, storing, developing, promoting, marketing or supplying, trading or otherwise dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere.
3. To act as Commission Agents and to provide technical, logistic and management consultancy services, both in India and abroad.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 13, 15 and other applicable provisions read with the rules and regulations made there under including any amendment, re-enactment or statutory modification thereof, and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to, by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any Committee), consent of the members be and is hereby accorded to adopt the new Clause III(B) “Matters which are necessary for furtherance of the Objects specified in Clause III(A) in place of the existing Clause III(B) containing the “The Objects Incidental or Ancillary to the attainment of Main Objects” with no change in the existing sub-clause no. 1 to 48 with addition of the following new sub-clause nos. 49 and 50 after existing sub-clause no. 48:

49. To borrow or raise monies or loans for the purposes of the business of the Company by way of promissory notes, bills of exchange, hundies and other negotiable or transferable instruments or by mortgage, charge, hypothecation or pledge or by debenture or by debenture stock, perpetual or otherwise charged upon all or any of the Company's properties and assets both present and future, movable and immovable, including its uncalled capital upon such terms as the Directors may deem expedient and in such other manner or take monies, deposits or otherwise (merely for the purposes of financing of the business of the Company), with or without allowance of interest thereon and to guarantee the performance of contracts by any such persons and to execute all deeds and writing assurance for any aforesaid purposes. The Company shall not carry on banking business as defined by the Banking Regulation Act 1949 or any insurance business as defined under Insurance Act 1938. Due regard shall be given to the provisions of Section 76 of the Companies Act 2013 and directives from the Reserve Bank of India.
50. To enter into arrangements with any Government authority, undertakings or corporations, controlled or owned by any Government or any person(s) including any individual, firm body corporate or other association of individuals, whether incorporated or not, society and trust, whether in India or abroad that may seem conducive to the objects of the company, or any of them and to obtain from any such Governments, Authority, persons or company, any rights, privileges, charters, contracts, licenses and concessions, which the company may carry out, exercise and comply therewith.

RESOLVED FURTHER THAT the existing Clause III C containing the "Other Objects" sub clause no. 1 to 54 be and is hereby also stands deleted in full.

RESOLVED FURTHER THAT consent of shareholders of the Company be and is hereby accorded to approve and adopt the aforesaid changes in the Memorandum of Association of the Company and that the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

**By Order of the Board of Directors
For Sai Capital Limited**

**Dated : December 01, 2021
Place : New Delhi**

**Dr. Niraj Kumar Singh
Chairman & Managing Director
DIN: 00233396**

IMPORTANT NOTES:

1. At the 22nd AGM, M/s. Aditya Agarwal & Associates, Chartered Accountants (Firm Regn. No. 004568C) were appointed as Statutory Auditors of the Company for a term of five years until the conclusion of the 27th AGM of the Company.

The ratification of their appointment, pursuant to Section 139 of the Companies Act, 2013, is not required, in terms of Notification No. S.O.1833(E) dated May 7, 2018, issued by the Ministry of Corporate Affairs and accordingly, the item has not been included in the Ordinary Business of this AGM Notice.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) setting out material facts concerning the business under Item No. 3, 4, 5 and 6 of the accompanying Notice, are annexed hereto. The Board of Directors of the Company at their meeting held on 1st December, 2021 considered that the special business under Item No. 3, 4, 5 and 6, being considered unavoidable, be transacted at the 26th AGM of the Company.

3. **General instructions for accessing and participating in the 26th AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting:-**

- a. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (‘MCA’) issued General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020 respectively and by General Circular No. 02/2021 dated 13th January 2021, allowed companies whose AGMs were due to be held in the year 2020 or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 (“MCA Circulars”). The Securities and Exchange Board of India (‘SEBI’) also issued Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 the validity of which has been extended till December 31, 2021 vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (“SEBI Circulars”). In compliance with these Circulars, provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 26th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the 26th AGM shall be the Registered Office of the Company.
- b. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 26th AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 26th AGM through VC/OAVM Facility and e-Voting during the 26th AGM.
- c. In line with the MCA Circulars and SEBI Circulars, the Notice of the 26th AGM will be available on the website of the Company at www.saicapital.co.in, on the website of BSE Limited at www.bseindia.com and also on the website of NSDL at www.evoting.nsdl.com.
- d. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

- e. National Securities Depositories Limited (“NSDL”) will be providing facility for voting through remote e-Voting, for participation in the 26th AGM through VC/OAVM Facility and e-Voting during the 26th AGM.
- f. Members may join the 26th AGM through VC/OAVM Facility by following the procedure, as mentioned below, which shall be kept open for the Members from 11:00 a.m. IST i.e. 30 minutes before the time scheduled to start the 26th AGM and the Company may close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the 26th AGM.
- g. Attendance of the Members participating in the 26th AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- h. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (“ICSI”) and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circulars, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 26th AGM and facility for those Members participating in the 26th AGM to cast vote through e-Voting system during the 26th AGM.

4. Instructions for Members for Remote e-Voting are as under: -

- a. The remote e-Voting period will commence on 24th December 2021 (9:00 am IST) and end on 26th December 2021 (5:00 pm IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th December, 2021, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- b. A person who is not a Member as on the cut-off date should treat this Notice of 26th AGM for information purpose only.
- c. The details of the process and manner for remote e-Voting are explained herein below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>





Step 2: Cast your vote electronically on NSDL e-Voting system.

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>   <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Company Secretary of the Company by e-mail at cs@saicapital.co.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@saicapital.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@saicapital.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@saicapital.co.in. The same will be replied by the company suitably.
5. Pursuant to the MCA Circulars and SEBI Circulars, the Notice of the 26th AGM and the Annual Report for the financial year ended March 31, 2021 including therein the Audited Financial Statements for the financial year ended March 31, 2021 are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 26th AGM and the Annual Report for the financial year ended March 31, 2021 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-

- a. For Members holding shares in physical form, please send a scanned copy of a signed request letter mentioning the folio number, complete address, email address to be registered along with scanned self attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address cs@saicapital.co.in.
 - b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
6. The Notice of the 26th AGM and the Annual Report for the financial year ended March 31, 2021 including therein the Audited Financial Statements for the financial year ended March 31, 2021, will be available on the website of the Company at www.saicapital.co.in and the website of BSE Limited at www.bseindia.com. The Notice of 26th AGM will also be available on the website of NSDL at www.evoting.nsdl.com.
 7. The Register of Members and the Share Transfer books of the Company will remain closed from 21st December 2021 to 27th December 2021, both days inclusive, for the purpose of ensuing Annual General Meeting of the Company.
 8. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
 9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
 10. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1st April 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
 11. All the documents referred to in the accompanying Notice of the 26th AGM and the Explanatory Statement shall be available for inspection at the Registered Office of the Company.
 12. During the 26th AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.
 13. Details, as required in sub-regulation (3) of Regulation 36 of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI, in respect of the Director seeking re-appointment at the 26th AGM, forms integral part of the Notice of the 26th AGM. Requisite declarations have been received from the Director for seeking re-appointment.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“THE ACT”)

Item No. 3

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee of the Company, had at their meeting held on March 26, 2021 appointed Mrs. Kamlesh Gupta (DIN: 07243898) as an Additional Director (Non-Executive, Independent) of the Company with effect from 26th March, 2021 for a first term of five consecutive years.

Under Section 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company, she holds office up to the date of the next Annual General Meeting of the Company.

Mrs. Kamlesh Gupta, aged 45 years, is a Fellow Member of the Institute of Chartered Accountants of India. She has wide experience in managing financial controls, accounts, audit and statutory compliance.

Mrs. Kamlesh Gupta heads the Audit Committee and Nomination and Remuneration Committee of the Company and is a Member of the Stakeholders’ Relationship Committee of the Company w.e.f. 26th March, 2021. She does not hold any Equity Shares in the Company as on March 31, 2021.

The approval of Members is being sought for the appointment of Mrs. Kamlesh Gupta as a Director (Non-Executive, Independent) for a term of five consecutive years effective from 26th March, 2021 until 25th March, 2026.

Except Mrs. Kamlesh Gupta, being an appointee, none of the Directors and Key Managerial Personnel of the Company and her relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the accompanying Notice of 26th AGM.

Mrs. Kamlesh Gupta is not related to any Director of the Company.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

Item No. 4

The Articles of Association (“AOA”) of the Company as presently in force are based on the erstwhile Companies Act, 1956 and several regulations in the existing AOA are no longer in conformity with the Companies Act, 2013. Further several regulations / articles of the existing AOA of the Company require alteration or deletion pursuant to changes in applicable laws. Therefore, it is considered expedient to wholly replace the existing AOA by a new set of Articles. The new set of AOA to be substituted in place of the existing AOA. Copy of the draft Articles of Association of the Company would be available for inspection by the members at the Registered Office of the Company on any working day between 2:00 P.M. to 4:00 P.M. up to and including the date of AGM.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

Item No.5:

The Board at its Meeting held on the 01.12.2021 has examined the working of the Company. Your board has come to an opinion that the company needs to diversify and rejuvenate its business. Your Board has decided to explore and establish new business prospects and for the purpose, the company needs to alter its Main Objects. The proposed alteration to the Main Objects of the Memorandum of Association shall enable the company to expand its activities and venture into new areas of business.

As per the provisions of Section 13 of the Companies Act, 2013 read with other applicable provisions, for altering the Main Objects clause of the Memorandum of Association, approval of the members by passing Special Resolution is required. Accordingly, shareholders' approval is sought for the same.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Item No. 6

The object clause (Clause III) of the Memorandum of Association ("MOA") of the Company, as presently in force, is based on the erstwhile Companies Act, 1956. According to the Companies Act, 2013, the companies are required to have only "the objects to be pursued by the company and matters which are necessary for furtherance of the objects specified". Further in terms of provisions of the Companies Act, 2013, MOA shall not consist of other object clause. Therefore, it is considered expedient to replace the existing MOA by a new set MOA to incorporate the aforesaid object clause as per the Companies Act, 2013. The new set of MOA to be substituted in place of the existing MOA are in the format prescribed under 'Table A' of the Act which sets out the model MOA for a Company limited by shares. Copy of the draft Memorandum of Association of the Company would be available for inspection by the members at the Registered Office of the Company on any working day between 2:00 P.M. to 4:00 P.M. up to and including the date of AGM.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

**By Order of the Board of Directors
For Sai Capital Limited**

**Dated : December 01, 2021
Place : New Delhi**

**Dr. Niraj Kumar Singh
Chairman & Managing Director
DIN: 00233396**

PROFILE OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT

(Pursuant to the Regulation 36(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

Re-appointment of Mrs. Juhi Singh (DIN: 02022313) as a Director (Item No. 2)

In terms of Section 152(6) of the Act, Mrs. Juhi Singh shall retire by rotation at the forthcoming AGM and being eligible, offers herself for re-appointment.

Mrs. Juhi Singh holds a Post Graduate Diploma in Business Management and has been associated with the Company as Promoter and Director since incorporation. She is very well acquainted with the functioning of the Company and is also designated as the Chief Financial Officer of the Company.

Mrs. Juhi Singh is the wife of Dr. Niraj Kumar Singh – Chairman and Managing Director of the Company. Mrs. Juhi Singh is also a member of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee of the Company. Mrs. Singh aged 55 years, has over 27 years of rich and exhaustive experience in Management, Marketing and general administration.

She is responsible for, amongst others, the management and conduct with respect to the Finance & Control areas of the Company.

She holds 17100 Equity Shares in the Company.

Except Dr. Niraj Kumar Singh, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the accompanying Notice of 26th AGM. She has attended all the Board Meetings of the Company held during the year 2020-21. Accordingly, the Board recommends her re-appointment.

Appointment of Mrs. Kamlesh Gupta (DIN: 07243898) as Independent Non-Executive Director of the Company (Item No. 3)

For the details of Mrs. Kamlesh Gupta, please refer to the Explanatory Statement in respect of the Special Business set out at Item No. 3 of the accompanying Notice of 26th AGM pursuant to Section 102 of the Act.

**By Order of the Board of Directors
For Sai Capital Limited**

Dated : December 01, 2021

Place : New Delhi

**Dr. Niraj Kumar Singh
Chairman & Managing Director
DIN: 00233396**

Board's Report

Dear Members,

Your Directors are pleased to present their report together with the audited accounts of your Company for the year ended 31st March, 2021.

Financial performance**a) Financial Results****(Figure in Lacs)**

Description	Standalone		Consolidated	
	2020-21	2019-20	2020-21	2019-20
Revenue from Operations & Other Income	51.82	0.87	10,150.07	21,121.18
Expenses	55.66	50.87	9,299.34	16,952.06
Profit before exceptional items and tax	(3.84)	(50.00)	850.73	4,169.12
Exceptional Items (Prior Period Income/ (Expenses)	Nil	Nil	Nil	Nil
Profit before tax	(3.84)	(50.00)	850.73	4,169.12
<i>Provision for taxation</i>				
Current Tax	Nil	Nil	340.13	1,052.88
Deferred Tax	Nil	Nil	34.75	5.40
Tax of earlier year	Nil	Nil	(7.40)	(3.83)
Profit after tax	(3.84)	(50.00)	483.25	3,114.67

* *Financial Statements prepared in accordance with Section 133 of the Companies Act, 2013 read with the rules made thereunder and Indian Accounting Standards (Ind AS) along with the Auditor's Report form part of the Annual Report.*

State of Affairs:

During the financial year, revenue from the operations of your Company on standalone basis stood at Rs. 51.82 Lacs as compared to Rs. 0.87 Lacs during the previous financial year 2019-20. The Net loss of the Company on standalone basis stood at Rs. 3.84 Lacs as compared to Net loss of Rs. 50.00 Lacs during the previous financial year 2019-20.

Further, during the financial year ended March 31, 2021, the consolidated revenue from operations of the Company stood at Rs. 10,150.07 Lacs as compared to Rs. 21,121.18 Lacs during the previous financial year 2019-20. The Net profit for the financial year 2020-21 on consolidated basis stood at Rs. 483.25 Lacs.

b) Overview of Company Performance

The financial year 2020-21 saw mayhem around the world as COVID-19 threatened all that humanity had come to take for granted – mobility, safety and a normal life itself. This, in turn, posed the most formidable economic challenge to India and to the world. Bereft of a cure or a vaccine, the public health system in every country faced enormous pressure trying to tackle this all pervasive crisis. The imperative of flattening the disease curve was entwined with the threat of an imminent recession and job losses, given the restrictions on economic activities enforced by the lockdown to contain the spread of the virus. In other words, all containment measures had to consider a trade-off between lives and livelihood.

The maturity, responsiveness and resilience shown by all the stakeholders is unparalleled and is a testimony of the spirit of the organisation. Your Company shall continuously review the long term impact of the pandemic and endeavour to take all steps necessary to adapt itself to emerging changes and the new normal.

c) Subsidiaries, Associates and Joint Ventures

A report on the financial performance of each of the Subsidiaries and Associates included in the Consolidated Financial Statements is provided in Form AOC-1 and forms part of this Annual Report.

The audited financial statements of the subsidiary Company are available on the website of the Company www.saicapital.co.in.

d) Dividend

Considering the financial requirements and in the absence of distributable profit, your Directors have not recommended any Dividend for the year ended March 31, 2021.

e) Amount Transfer to Reserves

Your Directors do not propose to transfer any amount to the reserves.

f) Share Capital

There is no change in Share Capital of the Company during the year under review.

g) Material changes affecting the Company

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this report.

h) Change in the nature of business, if any

There has been no change in the nature of Company's business of the Company during the financial year ended March 31, 2021.

DIRECTORS AND KEY MANAGERIAL PERSONNEL**a) Appointments/ Re-appointments**

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Juhi Singh (DIN:02022313), Non-Executive Director is retiring by rotation at the ensuing Annual General Meeting (AGM) and is eligible for re-appointment.

The Members, in the 25th Annual General Meeting held on 28th December, 2020 ("AGM"), approved the following:

- Re-appointment of Dr. Niraj Kumar Singh (DIN: 00233396) as a Chairman and Managing Director of the Company for a further term of three consecutive years w.e.f 14th August, 2020.
- Appointment of Mr. Kailash Chandra Sharma (DIN: 00339013) as an Independent Non-Executive Director for a term of five consecutive years w.e.f 14th November, 2019.

During the year, on the recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting held on 26th March, 2021, appointed Mrs. Kamlesh Gupta (DIN: 07243898) as an Additional Director (Non-Executive, Independent) of the Company for a first term of five years. Your Board recommends her appointment as a Director (Non-Executive, Independent) at the ensuing AGM.

During the period under review, Mrs. Shikha Arora resigned from the position of Director of the Company w.e.f. March 26, 2021. The Directors wish to place on record their appreciation for the contribution made by Mrs. Shikha Arora during her tenure as an Independent Director of the Company.

All the Independent Directors of your Company have submitted declarations confirming that they meet the criteria of independence as prescribed under the Companies Act, 2013 and the SEBI Listing Regulations and are not disqualified from continuing as Independent Directors. The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise and that they hold the highest standards of integrity. The Independent Directors of the Company have confirmed compliance of relevant provisions of Rule 6 of the Companies (Appointments and Qualifications of Directors) Rules, 2014. The policy of the Company on appointment and remuneration includes criteria for determining qualifications,

positive attributes and independence of a director. The Nomination and Remuneration Committee had adopted principles laid down for identification of Key Managerial Personnel, Senior Management including the executive directors.

The policy relating to the remuneration of Directors, Key Managerial Personnel and other employees is framed with the object of attracting, retaining and motivating talent which is required to run the Company successfully. The same is available on the website of the Company at www.saicapital.co.in.

The details of programmes to familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are available on the website of the Company at www.saicapital.co.in.

b) Performance Evaluation

In terms of the requirement of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), an annual performance evaluation of the Board, its Committees and the Directors was undertaken which included the evaluation of the Board as a whole, Board Committees and peer evaluation of the Directors. The criteria for performance evaluation covers the areas relevant to the functioning of the Board and Board Committees such as its composition, oversight and effectiveness, performance, skills and structure etc.

The performance of individual directors was evaluated on the parameters such as preparation, participation, conduct, independent judgement and effectiveness. The performance evaluation of Independent Directors was done by the entire Board of Directors and in the evaluation of the Directors, the Directors being evaluated had not participated. As an outcome of the evaluation, it was noted that Board as a whole has a composition that is diverse in experience and perspective, and fosters lively and constructive debates. The discussion quality is robust, well intended and leads to clear direction and decision. The presentations by the Senior Management and their teams provides an insight at a deeper level and exposure to categories. It was also noted that the Board Committees functions professionally and smoothly and besides the Board Committee's terms of reference as mandated by law, important issues are brought up and discussed in the respective Board Committees. The Board also noted that given the plethora of information presented at the Board/ Committee meetings, pre-reads helps assimilate issues discussed during the meetings. The Board engages itself in the areas identified and wherever required actions taken.

A brief profile of the Director proposed to be appointed/ re-appointed, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, is appended as an Annexure to the Notice of the ensuing AGM. The Board recommends the same for the approval of the shareholders of the Company.

c) Directors' Responsibility Statement

The audited accounts for the year under review are in conformity with the requirements of the Act and the Indian Accounting Standards. The financial statements reflect fairly the form and substance of transactions carried out during the year under review and reasonably present your Company's financial condition and results of operations.

- (a) in the preparation of the annual accounts for the financial year ended March 31, 2021, the applicable accounting standards have been followed and no material departures have been made from the same;
- (b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2021 and of the profit or (loss) of the Company for that period;
- (c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) they have prepared the annual accounts on a going concern basis;

- (e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on Corporate Social Responsibility.

INFORMATION REGARDING EMPLOYEES AND RELATED DISCLOSURES

Your Company considers people as its biggest assets and 'Believing in People' is at the heart of its human resource strategy. It has put concerted efforts in talent management and succession planning practices, strong performance management and learning and training initiatives to ensure that your Company consistently develops inspiring, strong and credible leadership.

Your Company has established an organization structure that is agile and focused on delivering business results. Your Company strongly believes in fostering a culture of trust and mutual respect in all its employees and seeks to ensure that Company's values and principles are understood by all and are the reference point in all people matters.

The statement of Disclosure of Remuneration under Section 197 of the Act and Rule 5(1) and Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ('Rules'), is appended to the Report. The information as per Rule 5 of the Rules, forms part of this Report.

During the year under review, your Company has not floated any Scheme in relation to Employees Stock Option.

As per the requirement of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH), your Company has a robust mechanism in place to redress complaints reported under it. The Company has complied with provisions relating to the constitution of Internal Complaints Committee under POSH. The Internal Committee (IC) was composed of internal members and an external member who has extensive experience in the field. In the financial year 2020-21, no cases of sexual harassment were reported.

CORPORATE GOVERNANCE

Your Directors reaffirm their commitment to good corporate governance practices. During the year under review, your Company was compliant with the provisions relating to corporate governance. The compliance report is provided in the Corporate Governance section of the Annual Report.

The Auditor's Certificate on compliance with the conditions of corporate governance forming part of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is provided in this Report.

ANNUAL RETURN

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the website of the Company at www.saicapital.co.in.

VIGIL MECHANISM

The Vigil Mechanism of the Company is governed by significant policy which is available on Company's website at <https://www.saicapital.co.in>. The said mechanism is available to the Director(s)/ Employee(s), who can report to the Company Secretary, on a confidential basis, any practices or actions believed to be inappropriate or illegal. The Policy provides for adequate safeguards against victimization of director(s)/

employee(s) who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. It is affirmed that no person has been denied access to the Audit Committee.

The Company sensitizes the availability of the above vigil mechanism from time to time to the directors and employees of the Company.

NOMINATION AND REMUNERATION POLICY

The details of the Remuneration Policy are given in the Corporate Governance Report forming part of this Annual Report. The Nomination and Remuneration Policy is posted on the website of your Company i.e., www.saicapital.co.in

RISK MANAGEMENT

The purpose of Risk Management is to assist the Board in fulfilling its responsibilities with regard to the identification, evaluation and mitigation of operational, strategic and environmental risks. It involves identifying potential events that may affect the Company and formulating strategy to manage these events while ensuring that the risk exposure remains at the defined appropriate levels. The Company has developed and implemented comprehensive risk assessment and mitigation procedures as laid down in the Company's Risk Management Policy duly approved by the Board. There are no risks identified by the Board which may threaten the existence of the Company. The detailed risk review is provided in the Management Discussion & Analysis section forming integral part of Annual Report. The Risk Management Policy of the Company, is available on the Company's website i.e., www.saicapital.co.in.

RELATED PARTY TRANSACTIONS

Your Company has formulated a policy on related party transactions which is also available on Company's website at www.saicapital.co.in. This policy deals with the review and approval of related party transactions.

The Board of Directors of the Company has approved the criteria to grant omnibus approval by the Audit Committee within the overall framework of the policy on related party transactions. Prior omnibus approval is obtained for related party transactions which are of repetitive nature and entered in the ordinary course of business and at arm's length.

All related party transactions are placed before the Audit Committee for review and approval. All related party transactions entered during the financial year 2020-21 were in ordinary course of the business and were on an arm's length basis. In terms of the Act, no material related party transactions were entered during the Financial Year by your Company. Members may refer to the financial statement which sets out related party disclosures pursuant to IND AS-24.

PUBLIC DEPOSITS

Your Company has not accepted any Public Deposits under Chapter V of the Companies Act, 2013.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company is not required to transfer any amount to Investor Education and Protection Fund during the financial year ended March 31, 2021.

DETAILS OF LOANS AND INVESTMENTS

The particulars of Investments, Loans and Guarantees covered under the provisions of Section 186 of the Companies Act, 2013 read with the rules made thereunder are given in the Financial Statements.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS

No significant or material orders were passed by the Regulators or Courts or Tribunals which impacts the going concern status and Company's operations in future.

STATUTORY AUDITORS AND AUDITOR'S REPORT

In terms of Section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, Members of the Company in 22nd Annual General Meeting held on 29th September, 2017 approved the appointment of M/s Aditya Agarwal & Associates, Chartered Accountants (Firm Registration No.- 004568C), as the Statutory Auditors of the Company for an initial term of 5 years i.e. till the conclusion of 27th Annual General Meeting of the Company.

The Statutory Auditors have confirmed they are not disqualified from continuing as Auditors of the Company. The Report given by M/s Aditya Agarwal & Associates, Chartered Accountants on the financial statement of the Company for the financial year 2020-21 is part of the Annual Report. The Notes on financial statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments.

The Auditor's Report does not contain any qualification, reservation, adverse remark or disclaimer. During the year under review, the Auditors had not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

REPORTING OF FRAUDS BY AUDITORS

During the year under review, the Statutory Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under Section 143(12) of the Companies Act, 2013.

INTERNAL AUDITORS

M/s Rakesh Kumar Singhal & Co., Chartered Accountants, New Delhi (Firm Registration No. 023863N) have been re-appointed as Internal Auditors of the Company for the Financial Year 2021-22 in the meeting of Board of Directors of the Company held on June 30, 2021.

COST RECORD AND COST AUDIT

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable on the Company.

SECRETARIAL AUDITORS AND SECRETARIAL STANDARDS

The Secretarial Audit was carried out by Ms. Rashmi Sahni, Practicing Company Secretary (Membership No. 25681) for the financial year ended 31st March 2021. The Report given by the Secretarial Auditors is annexed and forms integral part of this Report. The Secretarial Audit Report is self-explanatory and does not call for any further comments. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

During the year under review, the Secretarial Auditor has not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

During the year, your Company has complied with applicable Secretarial Standards i.e. SS-1 and SS-2, relating to "Meetings of the Board of Directors" and "General Meetings", respectively.

MEETINGS OF THE BOARD

Nine Meetings of the Board of Directors were held during the year. The particulars of the meetings held and attended by Directors are detailed in the Corporate Governance Report.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Your Company has put in place adequate internal control systems that are commensurate with the size of its operations. Internal control systems comprising policies and procedures are designed to ensure sound management of your Company's operations, safekeeping of its assets, optimal utilisation of resources, reliability of its financial information, and compliance. Clearly defined roles and responsibilities have been institutionalised, and systems and procedures are periodically reviewed to keep pace with the growing size and complexity of your Company's operations.

AUDIT COMMITTEE

During the year 2020-21, Mrs. Kamlesh Gupta, Non-Executive, Independent Director was appointed as the Chairperson of Audit Committee, effective from 26th March, 2021, in place of Mrs. Shikha Arora who resigned w.e.f. 26th March, 2021 for personal reasons.

Accordingly, the Audit Committee comprises Non-Executive, Independent Directors, namely, Mrs. Kamlesh Gupta (Chairperson) and Mr. Kailash Chandra Sharma and Mrs. Juhi Singh, Non-Executive Director. Powers and role of the Audit Committee are included in Corporate Governance Report. All the recommendations made by the Audit Committee were accepted by the Board of Directors.

INFORMATION REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, is as under:

- A) CONSERVATION OF ENERGY
- i. Energy conservation measures taken - N.A.
 - ii. Additional Investments and proposals, if any, being implemented for reduction of consumption of energy - N.A.
 - iii. Impact of the measures at (i) and (ii) above for reduction of energy consumption and consequent impact in the cost of production of goods – N.A.
 - iv) Steps taken by the Company for utilizing alternate sources of energy - N.A.
 - v) Capital investment on energy conservation Equipment – N.A.
- B) TECHNOLOGY ABSORPTION
- i. Efforts made in technology absorption – N.A.
 - ii. Specific areas in which R & D carried out by the Company and Benefits derived as a result of R & D - N.A.
 - iii. Technology imported during last three years – None
 - iv. The future plan of action – None
 - v. Expenditure in R & D – Nil
 - vi. Technology Absorption, adaptation and innovation efforts & benefits to the Company – N.A.
- C) FOREIGN EXCHANGE EARNINGS AND OUTGO
- i. Efforts and initiative in relation to the exports – N.A.
 - ii. Total foreign exchange used and earned – N.A.

PREVENTION OF INSIDER TRADING

In terms of the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“Insider Trading Regulations”), as amended, your Company has adopted a ‘Code of Practices & Procedures for fair disclosure of Unpublished Price Sensitive Information’(UPSI) to regulate, monitor and report trading by designated persons in listed securities of your Company (“the Code”).

The Code aims at preserving and preventing misuse of UPSI. All Designated Persons of your Company are covered under the Code, which provides inter alia for periodical disclosures and obtaining pre-clearances for trading in securities of your Company. PAN based online tracking mechanism for monitoring of the trade in your Company’s securities by the “Designated Persons” and their relatives is in place to ensure real time detection and taking appropriate action, in case of any non-compliance with the provisions of the Code.

The Board, designated persons and other connected persons have affirmed compliance with the Code.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

COVID-19 was not only a health crisis, but it also had unprecedented and far-reaching implications on the global economy. The pandemic led to a sharp decline in global trade, volatile commodity prices and uncertain liquidity conditions.

The contraction in GDP seen in many countries, including India, was because of reduced economic activity and restricted mobility due to COVID-19, as people curtailed discretionary spending and focused on essentials and precautionary savings due to the high levels of uncertainty. The pandemic affected both demand and supply, at least in the short-term. As lockdowns eased across the world, economic activity gradually started to recover.

In terms of Regulation 34 of the Listing Regulations, the Management Discussion and Analysis report on your Company's performance industry trends and other material changes with respect to the Company are as under:

- i. Industry Structure and Developments & Outlook, Opportunities & Threats and Discussion on financial performance with respect to operational performance:

The following analysis of Company's financial condition and results of operations should be read in conjunction with our financial statements and the notes thereto contained elsewhere in this report. Some of the statements in this report constitute forward-looking statements, which relate to future events or our future performance or financial condition. The forward-looking statements contained herein involve risks and uncertainties, including statements as to:

- our future operating results;
- our business prospects
- the impact of investments that we expect to make;
- the dependence of our future success on the general economy and its impact on the industries in which we invest;
- our expected financing operations and investments; and
- the adequacy of our cash resources and working capital;

We generally use words such as "anticipates," "believes," "expects," "intends" and similar expressions to identify forward-looking statements. Our actual results could differ materially from those projected in the forward-looking statements for any reason.

- ii. Segment wise or product wise performance: N.A.
- iii. Risk and Concerns: The Company has such risk and concerns similar to the industry in which it operates.
- iv. Internal Control Systems and their adequacy: The Company has appropriate Internal Control Systems and they are adequate and commensurate to the size of the business.
- v. Material Developments in Human Resources / Industrial Relations front, including number of people employed: There is no material development in Human Resources during the year under review. Number of people employed during the financial year under consideration are 3.

OTHER DISCLOSURES:

Your Directors state that no disclosure or reporting is required in respect of the following items, during the period under review:

- a) There was no issue of equity shares with differential voting rights as to dividend, voting or otherwise.
- b) There was no issue of shares (including sweat equity shares) to the employees of the Company under any Scheme.
- c) There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- d) There was no instance of one time settlement with any bank or financial institution.
- e) Managing Director of the Company did not receive any remuneration or commission from any of the subsidiary companies.

ACKNOWLEDGEMENTS

The Directors hereby wish to place on record their appreciation of the efficient and loyal services rendered by each and every employee, without whose whole-hearted efforts, the overall satisfactory performance would not have been possible. Your Directors look forward to the long-term future with confidence.

**By Order of the Board of Directors
For Sai Capital Limited**

**Dated : December 01, 2021
Place : New Delhi**

**Dr. Niraj Kumar Singh
Chairman & Managing Director
DIN: 00233396**

FORM AOC-1

(Statement Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2015)
Statement containing salient features of the financial statement of Subsidiaries / Associate companies / Joint Ventures

PART - A Subsidiaries

(Figures in Lacs)

S. No.	Name of the Subsidiary Company	Reporting Currency	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities (excluding shareholders funds)	Investments (except investment in subsidiaries)	Turnover (revenue from operations + other income)	Profit Before Tax	Provision for Tax	Profit After Tax	Proposed Dividend	% Of Shareholding	Country
1	Health Care Energy Foods Private Limited	INR	1.05	35107.33	35190.57	82.19	0.00	10104.62	863.05	367.48	495.57	52.50	98.10	India
2	Unisphere Industries Private Limited (Fellow Subsidiary)	INR	1.00	(8.61)	265.84	273.45	227.30	0.15	(8.48)	0.00	(8.48)	0.00	98.10	India

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations: NIL
- Names of subsidiaries which have been liquidated or sold during the year: NIL

PART – B Associates

S. No.	Name of the Associate Company
1	Latest Unaudited Balance Sheet Date
2	Share of Associate held by the Company on the year end
3	Number of Shares
4	Amount of Investment in Associate/joint Venture
5	Extent of Holding %
6	Description of how there is significant influence
7	Reason why the associate/joint venture is not consolidated
8	Net worth attributable to Shareholding as per latest unaudited Balance Sheet
9	Profit / Loss for the year
	(i) Considered in consolidation
	(ii) Not Considered in consolidation

None

1. Names of associates or joint ventures which are yet to commence operations: NIL

2. Names of associates or joint ventures which have been liquidated or sold during the year: NIL

By Order of the Board of Directors
For Sai Capital Limited

Dr. Niraj Kumar Singh
Chairman & Managing Director
DIN: 00233396

Dated : December 01, 2021
Place : New Delhi

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2021

***[Pursuant to Section 204(1) of the Companies Act, 2013 and the rules made thereunder
for the purpose of compliance with Regulation 24A of SEBI (Listing Obligations and
Disclosure Requirements) Regulation, 2015]***

To,
The Members,
Sai Capital Limited
G-25, Ground Floor, Rasvilas Salcon,
D-1, Saket District Centre Saket
New Delhi-110017

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by "Sai Capital Limited" (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Management's Responsibility for Secretarial Compliances

The Company's Management is responsible for preparation and maintenance of Secretarial records and for devising proper system to ensure compliance with the provisions of applicable laws and regulations.

Auditor's Responsibility

My responsibility is to express an opinion on the Secretarial records, Standards, Procedures followed by the Company with respect to Secretarial Compliances.

Opinion

Based on my verification of the Company's books, papers, minute books, forms and returns filed and soft copies of other records maintained by the Company and also the electronically information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit and subject to Management Representation Letter, I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31.03.2021, complied with the statutory provisions listed hereunder and also that the Company has in proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder, as applicable;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; *(not applicable since there is no action/ event in pursuance of said regulation)*
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations");
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *(not applicable since there is no action/ event in pursuance of said regulation)*
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; *(not applicable since there is no action/ event in pursuance of said regulation)*
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *(not applicable since there is no action/ event in pursuance of said regulation)*
 - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; *(not applicable)*
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; *(not applicable since there is no action/ event in pursuance of said regulation)* and
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *(not applicable since there is no action/ event in pursuance of said regulation)*

The Company has identified and confirmed the following laws also specifically applicable to the Company and/or followed by the Company:

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meeting.
- (ii) Listing Agreements entered into by the Company with and the BSE Limited (Scrip Code: 531931).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. except as mentioned herein:

- *As per Regulation 33 of Listing Regulation, the Company is required to submit Consolidated Financial Results with the Stock Exchange within the prescribed time period as specified in the said Regulation. Due to some reasonable cause the company was unable to submit the same within the prescribed time. However, the default was made good by submitting the same and on payment of the fine as levied by the Stock Exchange for such delay.*

I further report that

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition, if any, of the Board of Directors and its committees that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. The minutes of the Board Meetings and Committee Meetings have not identified any dissent by members of the Board/Committee of the Board, respectively hence we have no reason to believe that the decisions by the Board were not approved by all the directors present.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the financial year under review, there are no specific events having any major bearing on the Company's affairs in pursuance of the law, regulations, guidelines, standards, etc, referred to above.

Place: New Delhi

Date: 26-08-2021

UDIN: A025681C000834434

Rashmi Sahni

Practicing Company Secretary

Membership No: 25681

Certificate Practice No. 10493

Annexure A

To,

The Members
Sai Capital Limited,
G-25, Ground Floor, Rasvilas Salcon,
D-1, Saket District Centre, Saket,
New Delhi – 110017

Our report of even date is to be read along with this letter:

Management's Responsibility:

- a. The compliance of provisions of all laws, rules, regulations, standards applicable to Sai Capital Limited (hereinafter called 'the Company') is the responsibility of the management of the Company. Our examination was limited to the verifications of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
- b. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

Auditor's Responsibility:

- c. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- d. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- e. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
- f. The Compliance of the provisions of corporate and other applicable laws, and regulations, standards is the applicability of management. Our examination was limited to the verification of procedures on test basis.

Disclaimer:

- g. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: New Delhi
Date: 26-08-2021
UDIN: A025681C000834434

Rashmi Sahni
Practicing Company Secretary
Membership No: 25681
Certificate Practice No. 10493

**FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March, 2021

{Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management & Administration) Rules, 2014}

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L74899DL1995PLC069787
ii.	Registration Date	14/06/1995
iii.	Name of the Company	Sai Capital Limited
iv.	Category/Sub-Category of the Company	Company Limited by shares/ Indian Non-Government Company
v.	Address of the Registered office and contact details	G-25, Ground Floor, Rasvilas Salcon, D-1, Saket District Centre, Saket, New Delhi, South Delhi – 110017 Phone No. +91-11-40234681
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Alankit Assignments Limited Alankit House 4E/2, Jhandewalan Extension, New Delhi - 110055 Phone Nos. +91-11-4254 1234 / 2354 1234, Fax.: +91-11-2355 2001 Email: info@alankit.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ Service	% to total turnover of the Company
1	To carry on and undertake all kinds of business of buying, selling or otherwise dealing in shares, debentures and/or securities of all kinds	8030	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name of the Company	Address	CIN/GLN	%of shares held
Subsidiary Companies – Section 2(87) of the Companies Act, 2013				
1	Health Care and Energy Foods Private Limited	B-143, Okhla Industrial Area, Phase-I, New Delhi – 110020	U70109DL2007PTC161756	98.10
2	Unisphere Industries Private Limited (Fellow Subsidiary)	B-143, Okhla Industrial Area, Phase-I, New Delhi – 110020	U70109DL2019PTC358253	98.10

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i. Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	155700	0	155700	5.41	155700	0	155700	5.41	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt (s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp	1640500	0	1640500	56.98	1640500	0	1640500	56.98	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub total (A)(1):-	1796200	0	1796200	62.38	1796200	0	1796200	62.38	0.00
2) Foreign									
g) NRIs-Individuals	0	326500	326500	11.34	0	326500	326500	11.34	0.00
h) Other-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
i) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
j) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
k) Any Other....	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A)(2)	0	326500	326500	11.34	0	326500	326500	11.34	0.00
Sub-total(A)(1) &.(2):-	1796200	326500	2122700	73.72	1796200	326500	2122700	73.72	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	84300	0	84300	2.93	84300	0	84300	2.93	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total(B)(1)	84300	0	84300	2.93	84300	0	84300	2.93	0.00
2. Non Institutions									
a) Bodies Corp.									
(i) Indian	0	0	0	0.00	0	0	0	0.00	0.00
(ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals	3246	558700	561946	19.51	4046	557700	561746	19.51	-0.67

(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	86954	0	86954	3.02	86954	0	86954	3.02	0.00
c) Others(Specify)	2900	20500	23400	0.81	3100	20500	23600	0.82	0.01
Directors & their Relatives & friends	0	0	0	0.00	0	0	0	0.00	0.00
Non Resident Indians	0	19700	19700	0.68	0	19700	19700	0.68	0.00
Hindu Undivided Families	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Members	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total(B)(2)	93100	579200	672300	23.35	94100	578200	672300	23.35	0.00
Total Public shareholding B=B(1)+B(2)	177400	579200	756600	26.28	178400	578200	756600	26.28	0.00
Total (A)+(B)	1973600	905700	2879300	100.00	1974600	904700	2879300	100.00	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	1973600	905700	2879300	100.00	1974600	904700	2879300	0.00	0.00

ii. *Shareholding of Promoters*

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Juhi Singh	17100	0.59	0.00	17100	0.59	0.00	0.00
2	Niraj Kumar Singh	138600	4.81	0.00	138600	4.81	0.00	0.00
3	Sai Enterprises Private Limited	361100	12.54	92.86	361100	12.54	92.86	0.00
4	Sai Business and Consultancy Systems Private Limited	362600	12.59	92.91	362600	12.59	92.91	0.00
5	Sai Agencies Private Limited	916800	31.84	86.85	916800	31.84	86.85	0.00
6	Sanjiv Asthana	326500	11.34	0.00	326500	11.34	0.00	0.00
	Total	2122700	73.72		2122700	73.72		

iii. *Change in Promoters' Shareholding*

Sr. no	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<i>No Change in Promoters' Shareholding</i>					

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters, and Holders of GDRs and ADRs):

Sr. No.	Name of the Shareholder	Date	Shareholding at the beginning of the year		Increase/ Decrease in No. of shares	Shareholding at the end of the year	
			No. of shares	% of total shares of the Company		No. of shares	% of total shares of the Company
1	Union Bank of India	--	84300	2.93	--	84300	2.93
2	Mahendra Kumar Pandey	--	29900	1.07	--	29900	1.07
3	Kailash Chandra Sharma	--	29400	1.05	--	29400	1.05
4	Alok Jain	--	27654	0.99	--	27654	0.99
5	Atul Kumar Garg	--	10000	0.35	--	10000	0.35
6	Ajay Vinze	--	5000	0.17	--	5000	0.17
7	Theme Hotels Private Limited	July 2020	2900	0.10	200	3100	0.11
8	Omkar Parshad	--	2700	0.09	--	2700	0.09
9	Santosh Dadhich	--	2450	0.09	--	2450	0.09
10	V N Srinivasan	--	1300	0.05	--	1300	0.05

(v) Shareholding of Directors and Key Managerial Personnel

Sr. No.	Name of the Director and Key Managerial Personnel	Date	Shareholding at the beginning of the year		Increase/ Decrease in No. of shares	Shareholding at the end of the year	
			No. of shares	% of total shares of the Company		No. of shares	% of total shares of the Company
	Dr. Niraj Kumar Singh	--	138600	4.81	--	138600	4.81
	Mrs. Juhi Singh	--	17100	0.59	--	17100	0.59

VI. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0.00	1,55,94,137	0.00	1,55,94,137
ii) Interest due but not paid	0.00	27,34,014	0.00	27,34,014
iii) Interest accrued but not	0.00	0.00	0.00	0.00
Total(I +ii +iii)	0.00	1,83,28,151	0.00	1,83,28,151
Change in Indebtedness during the financial year				
- Addition	0.00	1,04,09,935	0.00	1,04,09,935
- Reduction	0.00	80,00,000	0.00	80,00,000
Net Change	0.00	24,09,935	0.00	24,09,935
Indebtedness at the end of the financial year				
i) Principal Amount	0.00	2,03,86,313	0.00	2,03,86,313
ii) Interest due but not paid	0.00	3,51,773	0.00	3,51,773
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (I +ii +iii)	0.00	2,07,38,086	0.00	2,07,38,086

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
NIL			

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Other Directors	Total Amount
NIL			

C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD

(Amount in Rs.)

S. No.	Particulars of Remuneration	Key Managerial Personnel		
		Mrs. Juhi Singh (Chief Financial Officer)	Mr. Nitin Gupta (Company Secretary)	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	15,50,004	15,50,004
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-
5.	Others, please specify	-	-	-
6.	Total		15,50,004	15,50,004

V. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:**A) Details of Penalties / Punishment imposed on Company/Directors /Officers:**

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status
Sai Capital Limited	BSE Limited	16 th October, 2020	Regulation 33 of SEBI (LODR) Regulation, 2015: *Delay in submission of consolidated financial results for the Quarter ended June 2020	Rs. 82,600/- (including GST @ 18%)	Fine paid by the Company to BSE Limited on 19 th November, 2020

B. There was no compounding of offences for breach of any section of Companies Act against the Company or its Directors or other officers in default if any during the year.

**By Order of the Board of Directors
For Sai Capital Limited**

**Dated : December 01 , 2021
Place : New Delhi**

**Dr. Niraj Kumar Singh
Chairman & Managing Director
DIN: 00233396**

DETAILS OF REMUNERATION OF DIRECTORS, KMPs AND EMPLOYEES
[Pursuant to Section 197(12) of the Companies Act 2013 read with Rule 5(1) of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014 including amendments
thereto]

A. Ratio of Remuneration of each Director to the median remuneration of all the employees of your Company for the financial year 2020-21 is as follows:

Name of Director(s)/KMP	Designation	Total Remuneration (Rs.)	Ratio of remuneration of Director to the median remuneration of the employees
Dr. Niraj Kumar Singh	Chairman and Managing Director	Nil	N.A.
Mrs. Juhi Singh	Non-executive Director and Chief Financial Officer	Nil	N.A.
Mr. Nitin Gupta	Company Secretary	15,50,004/-	1

Note:

1. The information provided above is on a standalone basis.
2. Average Salary has been taken into account.
3. For calculation of median remuneration, the number of employees as on the end date of the financial year has been taken into consideration and only executive directors and KMPs are considered.
4. Median remuneration of the Company for all its employee is Rs. 15,50,004/- for the financial year 2020-21. For calculation of median remuneration, the employee count taken is 3.

B. Details of percentage increase in the remuneration of each Director, Chief Executive Officer, Chief Financial Officer and Company Secretary in the financial year 2020-21 are as follows:

Name	Designation	Remuneration		Increase/ Decrease %
		2020-21	2019-20	
Dr. Niraj Kumar Singh	Managing Director	Nil	Nil	N.A.
Mrs. Juhi Singh	Chief Financial Officer	Nil	Nil	N.A.
Mr. Nitin Gupta	Company Secretary	15,50,004/-	12,91,670/-	Nil

C. Percentage increase in the median remuneration of all employees in the financial year 2019-20:

	2020-21 (Rs)	2019-20 (Rs)	Increase %
Median remuneration of all employees per annum*	15,50,004/-	12,91,670/-	Nil

* For calculation of median remuneration, the employee count taken is 3 and 3 for the financial year 2020-21 and 2019-20, respectively, which comprises employees who have served for the whole of the respective financial years.

D. Number of permanent employees on the rolls of the Company as of March 31, 2021: 3 (Three)**E. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Not Applicable****F. Affirmation that the remuneration is as per the remuneration policy of the company;**

It is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Nomination and Remuneration Policy of your Company

Statement containing the particulars of employees in accordance with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**1. Details of employees, employed throughout the financial year 2020-21, who were in receipt of remuneration for that year which in aggregate, was not less than One Crore and Two Lacs Rupees**

Name	Designation	Remuneration Received	Qualification (years)	Experience	Joining Date	Age (years)	Last employment
Nil							

2. Details of top 10 (Ten) employees in terms of remuneration drawn during the year:

Name	Designation	Remuneration Received	Qualification (years)	Experience	Joining Date	Age (years)	Last employment
Mr. Nitin Gupta	Company Secretary & Compliance Officer	Rs. 15,50,004/-	Company Secretary	More than 10 years	29 th May, 2019	35	Shalimar Paints Limited

3. Details of employees, employed for a part of the financial year 2020-21, who were in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Eight Lacs and Fifty Thousand Rupees per month: **NIL**
4. Details of employees, employed throughout the financial year or part thereof, who were in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company: **NIL**
5. Details of employees posted outside India and in receipt of a remuneration of Rs. 60 lakhs or more per annum or Rs. 5 lakhs or more a month: **N.A.**

Notes:

1. Employees mentioned above are neither relatives of any director or manager of the Company, nor hold 2% or more of the paid-up equity share capital of the Company as per Clause (iii) of sub-rule (2) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014
2. Remuneration includes basic salary, allowances, contribution towards provident fund, statutory bonus, performance linked variable pay, gratuity and excludes leave encashment.
3. All appointments are contractual and terminable by notice on either side.

**By Order of the Board of Directors
For Sai Capital Limited**

Dated : December 01, 2021
Place : New Delhi

Dr. Niraj Kumar Singh
Chairman & Managing Director
DIN: 00233396

REPORT ON CORPORATE GOVERNANCE FOR THE YEAR ENDED MARCH 31, 2021**1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Your Company has over the years followed best practices of Corporate Governance. The Company is of the opinion that good Corporate Governance is a pre-requisite for fulfilling the needs and aspirations of its stakeholders. It firmly believes that the objective can be achieved by maintaining transparency and accountability in all its dealings, creating robust policies and practices for key processes and systems with a clear focus on integrity, ethical and transparent governance practices, and the highest standards of regulatory compliances.

The Company is conscious of the fact that the success of a corporation is a reflection of the professionalism, conduct and ethical values of its management and employees. In addition to compliance with regulatory requirements, the Company endeavours to ensure that highest standards of ethical and responsible conduct are followed throughout the organisation.

2. BOARD OF DIRECTORS

Composition and Category of Directors, attendance of each Director at the Board Meetings and the last Annual General Meeting, number of other Board of Directors or Committees in which a Director is a member or chairperson, name of the other listed companies, where such director is a Director and Category of Directorship

Below information as on 31st March, 2021 is tabulated hereunder:

Director-Category	DIN	No. of Board Meetings attended	Attendance at last AGM on 28 th December, 2020	No. of outside Directorship held	No. of Membership/ Chairmanship in other Board Committees	Category of Directorship and name of the other Listed Companies as on 31st March 2021
Dr. Niraj Kumar Singh – Promoter – Executive Director ¹	00233396	9	Yes	Nil	N.A.	N.A.
Mrs. Juhi Singh – Promoter – Non Executive Director	02022313	9	Yes	Nil	N.A.	N.A.
Mr. Kailash Chandra Sharma – Non-Executive, Independent Director ²	00339013	9	Yes	Nil	N.A.	N.A.
Mrs. Kamlesh Gupta – Non-Executive, Independent Director ³	07243898	N.A.	N.A.	2	2	Pasupati Acrylon Limited – Casual Vacancy Director – Independent

						Director Marda Commercial & Holdings Ltd – Independent Director
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1. Reappointed as Chairman and Managing Director for another term of three years with effect from 14th August, 2020.
2. Appointment of Mr. Kailash Chandra Sharma was regularised for a first term of five years with effect from 14th November, 2019.
3. Based on the recommendation of the Nomination and Remuneration Committee (“the NRC Committee”), the Board appointed Mrs. Kamlesh Gupta as Additional Director (Non-Executive, Independent) effective 26th March, 2021 for a period of five years, subject to the approval of the members. The notice of the 26th Annual General Meeting (“AGM”) sets out the details of her appointment.
 - A. Mrs. Shikha Arora relinquished the office of Director w.e.f. March 26, 2021.
 - B. No Director is related to any other Director on the Board, except for Dr. Niraj Kumar Singh and Mrs. Juhi Singh, who are spouse respectively.
 - C. Mrs. Kamlesh Gupta resigned from the directorship of Marda Commercial & Holdings Ltd w.e.f. July 01, 2021
 - D. The number of directorships and committee positions is excluding your Company.
 - E. Directors attended AGM through Video Conference/ Other Audio Visual Means.
 - F. In terms of Regulation 26(1) of the Listing Regulations:
 - Foreign companies, private limited companies and companies under section 8 of the Companies Act, 2013 (“the Act”) are excluded for the purpose of considering the limit of committees.
 - The committees considered for the purpose are audit committee and stakeholders’ relationship committee.
 - None of the Directors held membership in more than ten public limited companies and were members of more than ten committees or chairperson of more than five committees across all listed companies in which they were Directors.

The Board of your Company has a good and diverse mix of Executive and Non-Executive Directors with optimum composition of the Board Members comprising Independent Directors and the same is also in line with the Companies Act, 2013 (“the Act”) and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

As on 31st March, 2021, the Board consisted of Four Directors comprising one Executive Chairman, one Non-Executive, Non Independent Director, two Independent Directors, including one woman director. None of the Independent Directors of the Company serve as Independent Director in more than seven listed companies and where any Independent Director is serving as whole-time director in any listed company, such director is not serving as Independent Director in more than three listed companies.

At the 25th Annual General Meeting held on Monday, 28th December, 2020 through Video Conferencing/ Other Audio Visual Means (“VC/OAVM facility”), the shareholders approved: re-appointment of Dr. Niraj Kumar Singh as Chairman and Managing Director for a further period of

three consecutive years with effect from 14th August, 2020; Regularised the appointment of Mr. Kailash Chandra Sharma as a Non-Executive, Independent Director to hold office for a first term of five consecutive years with effect from 14th November, 2019.

During the year, the Board accepted the resignation of Mrs. Shikha Arora and on the recommendation of Nomination and Remuneration Committee approved the appointment of Mrs. Kamlesh Gupta as Non-Executive, Independent Director with effect from 26th March, 2021.

During the year, the Board met nine times on 27th July 2020, 10th August 2020, 20th August 2020, 15th September 2020, 13th November 2020, 3rd December 2020, 1st February 2021, 12th February 2021 and 26th March 2021. The meetings and agenda items taken up during the meetings complied with the Companies Act, 2013 and Listing Regulations read with various circulars issued by Ministry of Corporate Affairs (MCA) and Securities Exchange Board of India (“SEBI”) due to COVID 19 pandemic. The maximum gap between any two Board Meetings was less than one hundred and twenty days. All material information was circulated to the directors before the meeting or placed at the meeting, including minimum information required to be made available to the Board as prescribed under Part-A of Schedule II of sub-regulation 7 of Regulation 17 of the Listing Regulations.

During the year, a separate meeting of the Independent Directors was held on 1st February 2021 without the attendance of non-independent directors and members of the management.

The Company has proper systems to enable the Board to review on a half yearly basis, compliance reports of all laws applicable to the Company, as prepared by the Company as well as to assess the steps taken by the Company to rectify instances of non-compliances, if any.

The Company has in place a familiarisation programme for Independent Directors with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business model of the Company etc. The familiarisation programme along with details of the same imparted to the Independent Directors during the year are available on the website of the Company i.e., www.saicapital.co.in.

None of the Non-Executive, Independent Directors held any equity shares of the Company during the financial year ended 31st March, 2021 except Mr. Kailash Chandra Sharma who holds 29,400 Equity Shares comprising of 1.02% of the paid up capital of the Company.

None of the Directors had any relationships inter-se except Dr. Niraj Kumar Singh and Mrs. Juhi Singh who are spouse to each other.

The Independent Directors provide an annual confirmation that they meet the criteria of independence. Based on the confirmations / disclosures received from the Independent Directors, the Board is of the opinion that the Independent Directors fulfil the criteria or conditions specified under the Act and under the Listing Regulations and are independent from the management.

Your Company has received necessary declarations from each Independent Director confirming that they meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and that they are not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India (“SEBI”) or any other such authority.

Based on the declarations received from directors in terms of the provisions of Regulation 25(8) of the Listing Regulations, the Board confirms, that the Independent Directors fulfil the conditions as specified under Schedule V of the Listing Regulations and are independent of the management.

At the meeting of the Independent Directors, held during the year, the Directors had discussions relating to performance of the Board, Non-independent Directors and the management of your Company.

The Independent Directors also assessed the quality, quantity and timeliness of flow of necessary information between the management and the Board required for the Board to effectively and reasonably perform its duties. The Independent Directors expressed satisfaction on the Board's freedom to express views on matters transacted at meetings and the manner in which the management discusses various subject matters specified in the agenda of meetings. The suggestions made by the Independent Directors were discussed at the Board meeting and are being implemented.

During the year, Mrs. Shikha Arora - Independent Director of your Company had resigned before the expiry of her tenure of appointment on March 26, 2021 due to personal reasons. As confirmed by her, there were no other reasons, other than personal, for stepping her down.

The core skills / expertise / competencies as identified by the Board of Directors as required in the context of the Company's business(es) and sector(s) for it to function effectively and those actually available with the Board are given below. The matrix below highlights the skills and expertise, which are currently available with the Board of the Company:

Skills / Expertise / Competencies	Dr. Niraj Kumar Singh	Mrs. Juhi Singh	Mr. Kailash Chandra Sharma	Mrs. Kamlesh Gupta <i>(Appointed w.e.f March 26, 2021)</i>	Mrs. Shikha Arora <i>(Resigned w.e.f March 26, 2021)</i>
Industry knowledge	√	√	√	√	√
Financial literacy & Risk Management	√	√	√	√	√
Corporate Governance, Legal & Compliance	√	√	√	√	√
Marketing	√	√	√	√	√
Sustainability	√	√	√	√	√
Strategic expertise	√	√	√	√	√
Innovation, technology & digitisation	√	√	√	√	√
Human Resource Development	√	√	√	√	√
General Management	√	√	√	√	√

Your Company's Board plays a pivotal role in ensuring good governance and functioning of your Company. The Board has unfettered and complete access to any information within your Company. Members of the Board freely express their views on the meeting agenda and discuss pertinent issues at the meeting with the permission of the Chairman. They provide valuable guidance and advice on

various aspects of business, prevailing industry trends, policy, direction, governance and compliance. The Board is kept updated on regulatory / statutory amendments applicable to your Company.

As a result of the outbreak of COVID-19, the Ministry of Corporate Affairs, Government of India and SEBI extended several relaxations to corporates. These included, among others, convening of meetings of the Board; Committees thereof and general meetings through Video Conferencing (“VC”) and Other Audio-Visual Means (“OAVM”). All meetings of the Board and Committees were convened through VC and OAVM.

The maximum interval between any two meetings was within the maximum allowed gap of 120 days. The notice and agenda of the Board and Committee Meetings are circulated well in advance. The agenda covers items set out in the Listing Regulations to the extent they are relevant and applicable and includes detailed notes on items to be discussed at the meeting, to enable the Directors take informed decisions. Prior approval is obtained from the Board for circulating agenda items with shorter notice for matters that are in the nature of Unpublished Price Sensitive Information (“UPSI”). In addition to the quarterly meetings, the Board also meets to address specific needs and business requirements of your Company. In case of special and urgent business needs, the Board’s approval is obtained by passing resolutions by circulation, as permitted by law, which are noted and confirmed in the subsequent board meeting.

The business deliberated and considered at the meetings of the Board and Committees, generally include consideration of important corporate actions and events including:

- quarterly and annual results announcements;
- oversight of the performance of the business;
- development and approval of overall business strategy;
- approving the annual plan and capital expenditure;
- approval of related party transactions;
- review of the functioning of the Committees; and
- other strategic, transactional and governance matters as required under the Act, the Listing Regulations and other applicable legislations.

Compliance with the Code of Conduct

The Company has adopted ‘Code of Conduct’ (‘the Code’). The Code is available on the website of the Company i.e., www.saicapital.co.in. The Chairman and Managing Director declares that the members of the Board and Senior Management Personnel have affirmed compliance with the Code during the year 2020-2021.

3. (a) AUDIT COMMITTEE

The powers, roles and terms of reference of the Audit Committee covers the areas as contemplated under Section 177 of the Act and Regulation 18 of the Listing Regulations, as applicable, besides other terms as referred by the Board.

The powers include investigating any activity within its terms of reference as specified by the Board and seeking information from any employee, obtain professional advice from external sources, secure attendance of outsiders with relevant expertise, if considered required and have full access to information contained in the records of the Company.

The role includes oversight of Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible; recommending the appointment, re-appointment, remuneration and terms of appointment of auditors and approval of payment for any other services rendered by statutory auditors; reviewing with the management quarterly results and annual financial statements before submission to the Board for approval; approval or any subsequent modification of any transactions of the Company with related parties; review and monitor the auditor's independence and performance and effectiveness of audit process; scrutiny of inter-corporate loans and investments, if any; evaluation of internal financial controls and reviewing the functioning of the vigil mechanism / whistle blower policy; reviewing the internal controls to ensure compliance with the applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") and verifying that the system for internal control under PIT Regulations are adequate and are operating effectively.

The Committee mandatorily reviews information such as internal audit reports related to internal control weakness, management discussion and analysis of financial condition and result of operations, statement of significant related party transactions and such other matters as prescribed.

During the year, the Audit Committee was reconstituted and Mrs. Kamlesh Gupta – Non-Executive, Independent Director, was appointed as Chairperson of the Audit Committee with effect from 26th March, 2021 in place of Mrs. Shikha Arora – Non-Executive, Independent Director, who ceased to be member of the Audit Committee upon her resignation as a director of the Company with effect from 26th March, 2021.

As on 31st March, 2021, the Audit Committee comprised of Mrs. Kamlesh Gupta, Non-Executive, Independent Director (Chairperson), Mrs. Juhi Singh (Non-Executive, Non Independent Director) and Mr. Kailash Chandra Sharma (Non-Executive, Independent Director). All members of the Audit Committee are financially literate and have related financial management expertise by virtue of their comparable experience and background. The Company Secretary acts as the Secretary to the Committee. The Secretarial Auditors are invited to the meeting of the Audit Committee to present the Secretarial Audit Report and their findings.

During the year, the Audit Committee met four times on 27th July 2020, 15th September 2020, 13th November 2020 and 12th February 2021 and all members of the Audit Committee participated in the aforesaid meetings. The maximum gap between any two meetings was less than one hundred and twenty days. On 27th July 2020, the Audit Committee had a meeting with the Statutory Auditors without the presence of anyone else.

Internal Audit:

M/s. Rakesh Kumar Singhal & Co., Chartered Accountants - Internal Auditors of the Company have carried out the Internal Audit for FY 2020- 21. The reports and findings of the Internal Auditor are periodically reviewed by the Audit Committee.

(b) Nomination and Remuneration Committee:

The powers, role and terms of reference of the Nomination and Remuneration Committee cover the areas as contemplated under Section 178 of the Act and Regulation 19 of the Listing Regulations,

besides other terms as referred to it by the Board. The role includes formulation of criteria for determining qualifications, positive attributes and independence of a director, recommending to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees; formulation of criteria for evaluation of Independent Directors and the Board; devising a policy on diversity of Board of Directors; and identification of persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommending to the Board their appointment, removal and noting their cessation; recommendation on extension or continuation of the terms of appointment of the Independent Directors; and recommendation to the Board of all remuneration, in whatever form, payable to senior management.

During the year, the Nomination and Remuneration Committee was reconstituted and Mrs. Kamlesh Gupta – Non-Executive, Independent Director, was appointed as Chairperson of the Committee with effect from 26th March, 2021 in place of Mrs. Shikha Arora – Non-Executive, Independent Director, who ceased to be member of the Nomination and Remuneration Committee upon her resignation as a director of the Company with effect from 26th March, 2021.

As on 31st March 2021, the Nomination and Remuneration Committee comprised of Mrs. Kamlesh Gupta, Non-Executive, Independent Director (Chairperson), Mrs. Juhi Singh (Non-Executive, Non Independent Director) and Mr. Kailash Chandra Sharma (Non-Executive, Independent Director). The Company Secretary acts as the Secretary to the Committee. During the year, the Nomination and Remuneration Committee met twice on 10th August 2020 and 26th March 2021 and all members of the Committee participated in the aforesaid meetings.

Performance Evaluation

In terms of the requirement of the Act and the Listing Regulations, an annual performance evaluation of the Board, its Committees and the Directors was undertaken which included the evaluation of the Board as a whole, Board Committees and peer evaluation of the Directors. The criteria for performance evaluation covers the areas relevant to the functioning of the Board and Board Committees such as composition, oversight and effectiveness, performance, skills and structure etc. The performance of individual directors was evaluated on the parameters such as preparation, participation, conduct, independent judgement and effectiveness. The performance evaluation of Independent Directors was done by the entire Board of Directors and in the evaluation of the Directors, the Directors being evaluated did not participate. As an outcome of the evaluation, it was noted that the Board as a whole has a composition that is diverse in experience and perspective and fosters active and constructive debates. The discussion quality is robust, well intended and leads to clear direction and decision. The presentations by the Senior Management provide an insight at a deeper level and exposure to segments. It was also noted that the Board Committees function professionally and smoothly and besides the Board Committee's terms of reference as mandated by law, important issues are brought up and discussed in the respective Board Committees. The Board also noted that given the plethora of information presented at the Board/ Committee meetings, pre-reads helps assimilate issues discussed during the meetings.

The Board at its meeting held on 10th August, 2020 has approved the re-appointment of Dr. Niraj Kumar Singh as Chairman and Managing Director of the Company for a period of three years with effect from 14th August, 2020 to 13th August, 2023 which was duly approved by the members in the 25th Annual General Meeting held on 28th December, 2020.

The Company does not have any stock option scheme.

A brief profile and other particulars of the Director seeking re-appointment is given in the Notice of the 26th Annual General Meeting and forms part of the Report.

(c) STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee oversees, inter-alia, redressal of shareholder and investor grievances, transfer/ transmission of shares, non-receipt of annual report or declared dividend, issue of duplicate shares, exchange of new design share certificates, reviewing dematerialization/ rematerialization of shares and related matters. The roles and responsibilities of the Stakeholders' Relationship Committee are as prescribed under Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

Mr. Kailash Chandra Sharma, Non-Executive, Independent Director is the Chairperson of the Committee. During the year, the Stakeholders Relationship Committee was re-constituted and Mrs. Kamlesh Gupta- Non-Executive, Independent Director, was appointed as member of the Stakeholders Relationship Committee with effect from 26th March 2021 in place of Mrs. Shikha Arora - Non-Executive, Independent Director.

As on 31st March, 2021, the Stakeholders Relationship Committee comprised of Mr. Kailash Chandra Sharma, Non-Executive, Independent Director (Chairperson), Mrs. Juhi Singh, Non-Executive, Non Independent Director and Mrs. Kamlesh Gupta – Non-Executive, Independent Director. The Company Secretary acts as the Compliance Officer to the Committee.

The Committee met once during the year on 12th February 2021.

All members of the Committee participated in the aforesaid meeting.

During the year, no complaint was received from shareholders and investors. Pursuant to Circular dated 27th March 2019, the Securities and Exchange Board of India (SEBI) had effective from 1st April 2019 mandated transfer of shares only in dematerialized form.

Shareholders Complaints are redressed through SEBI Complaints Redress System (SCORES).

4. General Body Meetings

Required details of last three Annual General Meetings (AGMs), are as below:

AGM	Year and Date	Venue	Time	Special Resolution Passed
25 th	28 th December, 2020	Through Video Conferencing / Other Audio-Visual Means (Deemed venue of the meeting: G-25, Ground Floor, Rasvilas Salcon, D-1, Saket District Centre, Saket, New Delhi - 110017)	11:30 A.M.	- Re-appointment of Dr. Niraj Kumar Singh as Managing Director and CFO
24 th	30 th September, 2019	42/1, Hemkunt Colony, Greater Kailash – 1, New Delhi - 110048	11:30 A.M.	-Authorisation to board to borrow money -Authorisation to board to invest money
23 rd	29 th September, 2018	42/1, Hemkunt Colony, Greater Kailash – 1, New Delhi - 110048	11:00 A.M.	- Raising of funds by Rights Issue

During the year under review, no Extra Ordinary General Meeting was held and no resolution was passed through Postal Ballot.

5. MEANS OF COMMUNICATION:

The quarterly results of the Company were widely published in newspapers such as Millenium Post and Hari Bhoomi and also displayed at the Company's website www.saicapital.co.in.

The financial results and other information/ intimations required under SEBI Listing Regulations, 2015 are filed electronically with BSE Limited. All other general information about the Company are also available on the Company's website.

6. General Shareholder Information:

i) Annual General Meeting

Day, Date and Time : Monday, 27th December, 2021 at 11:30 am
: Annual General Meeting through Video Conferencing/ Other Audio Visual Means (VC/OAVM facility)

Deemed Venue for Meeting: Registered Office: G-25, Ground Floor, Rasvilas Salcon, D-1, Saket District Centre, Saket, New Delhi - 110017

(ii) Financial Calendar 2021-2022 (tentative)

First Quarter Results : Second week of August, 2021
Second Quarter and Half-yearly Results : Second week of November, 2021
Third Quarter Results : Second week of February, 2022
Annual Results : Third/ Fourth week of May, 2022
Financial Year : 1st April to 31st March
Annual Book Closure : 21st December 2021 to 27th December 2021

iii) Listing on Stock Exchanges and Stock Code

Shares of the Company are listed at BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. The Company's Stock Code is 531931.

The ISIN of the Company on both the NSDL and CDSL is INE531X01018.

Market Price Data: High/Low in each month of Financial Year, 2020-2021 on the BSE Ltd., Mumbai

Month	BSE			BSE (Sensex Closing)
	In Rs.			
	High	Low	Closing	
2020				
April	<i>The monthly high and low quotations is not available as the Company's shares was not traded and the performance of the price of the Company's shares on BSE vis-à-vis BSE Sensex is not available as the Company's shares was not</i>			
May				
June				

	<i>traded</i>			
July	16.60	16.10	16.10	37,606.89
August	<i>The monthly high and low quotations is not available as the Company's shares was not traded and the performance of the price of the Company's shares on BSE vis-à-vis BSE Sensex is not available as the Company's shares was not traded</i>			
September				
October				
November				
December				
2021				
January	<i>The monthly high and low quotations is not available as the Company's shares was not traded and the performance of the price of the Company's shares on BSE vis-à-vis BSE Sensex is not available as the Company's shares was not traded</i>			
February				
March				

[Source: www.bseindia.com]

The Company has paid Annual Listing Fees for the Financial Year 2020-2021.

vi) Registrar and Share Transfer Agents:

Alankit Assignments Limited is the Registrar and Transfer Agent of the Company which manages the entire share registry work, both Physical and Electronic. Accordingly, all documents, transfer deeds, dematerialization requests and other communications in relation thereto should be sent to the address mentioned below:

Alankit House 4E/2, Jhandewalan Extension, New Delhi - 110055

Phone Nos. +91-11-4254 1234 / 2354 1234, Fax.: +91-11-2355 2001

Email: info@alankit.com

vii) Share Transfer System

In terms of the Listing Regulations, effective from 1st April 2019, securities of listed companies can only be transferred in dematerialised form except where the claim is lodged for transmission or transposition of shares or where the transfer deed(s) was lodged prior to 1st April 2019 and returned due to deficiency in the document. Requests for dematerialisation of shares are processed and confirmation thereof is given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services India Limited (CDSL) within the statutory time limit from the date of receipt of share certificates provided the documents are complete in all respects.

viii) **Distribution of shareholding as on 31 March 2021:**

Group of Shares	No. of Shareholders	% to total no. of shareholders	No. of Shares held	% to total shares
1 – 500	802	80.85	387996	13.48
501 - 1000	174	17.54	172800	6.00
1001 - 2000	1	0.10	1300	0.05
2001 - 3000	2	0.20	5150	0.18
3001 - 4000	1	0.10	3100	0.11
4001 - 5000	1	0.10	5000	0.17
5001 - 10000	1	0.10	10000	0.35
10001 and above	10	1.01	2293954	79.67
Total	992	100.00	2879300	100.00

- ix) Dematerialization of Shares:
68.58% equity shares of the Company have been dematerialised as on 31st March, 2021.
- (x) Outstanding GDRs / ADRs / warrants or any convertible instruments, conversion dates and likely impact on equity: Not Applicable.
- xi) Address for Correspondence:
Registered Office : G-25, Ground Floor, Rasvillas Salcon D-1, Saket District Centre, Saket, New Delhi, South Delhi -110017
Phone : +91 11 40234681;
E-mail Id : saicapitallimited@hotmail.com/ cs@saicapital.co.in
- SEBI toll-free helpline service for investors : 1800 22 7575 or 1800 266 7575 (available on all days from 9:00 a.m. to 6:00 p.m. excluding declared holidays).
- SEBI investors' contact for feedback and assistance : Tel. 022-2644 9000,
e-mail: sebi@sebi.gov.in

7. DISCLOSURES

During the year 2020-21, the Company had no materially significant related party transaction, which is considered to have potential conflict with the interests of the Company at large. Transactions with related parties are disclosed in the Annual Audited Financial Statements. The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions. The said policy is available on the website of the Company (web link www.saicapital.co.in).

The equity shares of the Company are listed on BSE Limited, Mumbai and the Company has complied with all the applicable Regulations of capital markets.

The Company has formulated a separate vigil mechanism / whistle blower policy (Whistle Blower Policy), which is available on the website of the Company (web link www.saicapital.co.in). The Code and the Whistle-blower Policy provides for adequate safeguards against victimisation of director(s) / employee(s) who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. It is affirmed that no person has been denied access to the Audit Committee.

The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations.

The Company has obtained a certificate from Ms. Rashmi Sahni - Practising Company Secretary (Membership No. 25681), Secretarial Auditors of the Company, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Board/ Ministry of Corporate Affairs or any such Statutory Authority.

During the year, the Board of Directors had accepted all recommendation of the Committees of the Board of Directors, which are mandatorily required to be made.

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub – regulation (2) of Regulation 46 of the Listing Regulations. The Corporate Governance Report of the Company for the year 2020-21 or as on 31st March, 2021 are in compliance with the applicable requirements of SEBI as per Listing Regulations.

The status of adoption of the non-mandatory requirements as specified in sub – regulation 1 of Regulation 27 of the Listing Regulations are as follows:

- (a) The Board:** The Chairman of the Company is an Executive Chairman;
- (b) Shareholder Rights: Quarterly,** Half-yearly and Annual financial statements are published in newspapers and uploaded on Company’s website www.saicapital.co.in;
- (c) Modified opinion(s) in audit report:** The Company already has a regime of un-qualified financial statements. Auditors have raised no qualification on the financial statements;
- (d) Reporting of Internal Auditor:** The Internal Auditor of the Company reports to the Non-Executive Director & CFO with functional independence and has direct access to the Audit Committee.

Management:

The Management Discussion and Analysis forms part of the Directors’ Report and is in accordance with the requirements of the Listing Regulations.

No material transaction has been entered into by your Company with the promoters, directors or the management or relatives, etc. that may have a potential conflict with interests of your Company.

Website Disclosures:

The information as required to be disseminated on your Company’s website www.saicapital.co.in pursuant to the Listing Regulations have been uploaded.

CEO/ CFO Certification:

The Chairman and Managing Director and the CFO of the Company have certified to the Board of Directors, inter-alia, the accuracy of financial statements and adequacy of internal controls for the financial reporting as required under Regulation 17(8) of the Listing Regulations for the year ended 31st March, 2021.

Corporate Identification Number (CIN) of the Company:

L74899DL1995PLC069787

Fees paid to Statutory Auditors:

The Company has paid fees due to the Statutory Auditors during the financial year 2020-21.

Proceeds from public issues, rights issues, preferential issues:

During the year, your Company did not raise any funds by way of public issues, rights issues, preferential issues etc.

Accounting Standards:

Your Company has followed all relevant accounting standards while preparing the financial statements.

**By Order of the Board of Directors
For Sai Capital Limited**

**Dr. Niraj Kumar Singh
Chairman & Managing Director
DIN: 00233396**

**Dated : December 01 , 2021
Place : New Delhi**

DECLARATION ON CODE OF CONDUCT

As provided under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended 31st March, 2021.

Dr. Niraj Kumar Singh
Chairman and Managing Director
(DIN: 00233396)

Date : 30th June, 2021

Place: New Delhi

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
*(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,
The Members of
Sai Capital Limited
G-25, Ground Floor, Rasvilas Salcon, D-1
Saket District Centre Saket
New Delhi - 110017

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Sai Capital Limited having CIN: L74899DL1995PLC069787 and having registered office at G-25, Ground Floor, Rasvilas Salcon, D-1, Saket District Centre, Saket, New Delhi-110017 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	NIRAJ KUMAR SINGH	00233396	14/06/1995
2.	JUHI SINGH	02022313	14/06/1995
3.	KAMLESH GUPTA	07243898	26/03/2021
4.	KAILASH CHANDRA SHARMA	00339013	14/11/2019

Ensuring the eligibility of for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: New Delhi
Date: 10-08-2021
UDIN: A025681C000760571

Rashmi Sahni
Practicing Company Secretary
Membership No: 25681
Certificate Practice No. 10493

Report on Corporate Governance
As per SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

To,
The Members of Sai Capital Limited

We have examined the compliance of conditions of Corporate Governance by **Sai Capital Limited**, for the year ended March 31, 2021, as stipulated in Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

Management's Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management. This Responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Auditor's Responsibility

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

We have examined the relevant records and documents maintained by the Company for the purposes of Providing reasonable assurance on the compliance with corporate governance requirements by the company.

Opinion

Based on our examination of the relevant records & according to the information & explanations provided to us & the representations provided by the management, we certify that the company has complied with the conditions of corporate governance as stipulated in Schedule V of the SEBI (Listing obligations & Disclosure requirements) Regulations 2015 (the Listing Regulations)

We further state that such compliance is neither an assurance as to the future viability of the Company, nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

We state that all Investor grievances were redressed within 30 days of lodgement of grievance and as on 31/03/2021 no Investor complaints are pending against the company as per the records maintained by the Stakeholder's Relationship Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company, nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Aditya Agarwal & Associates,
Chartered Accountants

CA Micky Bhatia
Partner

Date: 04/08/2021
Place: Kanpur

Membership no: 438412
Firm Registration no: 004568C
UDIN 21438412AAAABE1386

Independent Auditors' Report on the Standalone Financial Statements

To The Members of **Sai Capital Limited**

Opinion

We have audited the accompanying standalone financial statements of Sai Capital Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the **Companies Act, 2013**, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit & loss including other comprehensive income, cash flows & changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SA's) as specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the standalone financial statements 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 standalone financial statements under the provisions of the Act 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 on the standalone financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended 31st March, 2021. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Key Audit Matters	How our audit addressed the Key Audit Matter
1.) Assessment of Investment in Subsidiaries/Associates/Others	
<ul style="list-style-type: none"> The company has equity share investments in Subsidiary Companies namely 'Health Care Energy Foods Pvt Ltd' & 'Unisphere Industries Pvt Ltd (Step down Subsidiary)'. Such investments are carried at cost. The company has equity share investments in companies namely 'Sai Industries Limited' in which there are Common directors. Such investments are carried at cost less Provision for Diminution in value. 	<ul style="list-style-type: none"> We have relied on the shareholders list provided to us as on the date of signing of the financial statement. In preparing the consolidated financial statements as per Ind-AS 110, the effect of the same has been taken by the management.
2.) IT systems and controls	
<p>Financial accounting and reporting processes, especially in the financial services sector, are fundamentally reliant on IT systems and IT controls to process significant transaction volumes, hence we identified IT systems and controls over financial reporting as a key audit matter for the Company. Automated accounting procedures and IT environment controls, which include IT governance, general IT controls over program development and changes, access to programs and data and IT operations, are required to be designed and to operate effectively to ensure reliable financial reporting.</p>	<ul style="list-style-type: none"> We tested the design and operating effectiveness of the Company's IT access controls over the information systems that are important to financial reporting and various interfaces, configuration and other identified application controls. We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing requests for access to systems were reviewed and authorized. We tested the Company's periodic review of access rights. We also tested requests of changes to systems for approval and authorization. In addition to the above, we tested the design and operating effectiveness of certain automated controls that were considered as key internal controls over financial reporting.
3.) Impact of Covid-19 on Audit	
<p>Considering the evolving nature of the COVID-19 pandemic, which has continued to impact the Company's business operations, and consequent country wide lockdown enforced by Government of India, we could not carry out normal audit procedures and audit was carried out using "Work from Home" approach.</p> <p>This is considered as Key Audit Matter, since alternate audit procedures were performed for carrying out audit</p>	<ul style="list-style-type: none"> Due to Work from Home approach adopted, we performed following alternative audit procedures: Installation of Remote Desktop Network on Laptop of team Members Various data and confirmation were received either electronically through email or through sharing on drive For various audit procedure, reliance was placed on scanned copies of original document shared with us electronically Interview/ discussion with client via call conferencing/ video conferencing and other verbal communication

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the standalone Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows & changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting standards (IND As) specified under section 133 of the Act read with relevant rules issued thereunder 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements 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 statements.

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 statements, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of management's 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 statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations to the extent applicable.

We communicate with those charged with governance regarding, 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss (including other comprehensive income, the standalone statement of changes in equity, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Indian accounting standards specified under section 133 of the Act, read with rules of the **Companies (Indian Accounting Standards) Rules, 2015, as amended;**

(e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With regard to going concern matter we state that in our opinion the company does not has an adverse effect on the functioning of the Company.

(g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure 'B'**

(h) With respect to matter to be included in the Auditor's Report under section 197(16) of the Act;

In our opinion and according to the information and explanation given to us, the company has provided/ paid for managerial remuneration in accordance with the requisite approvals mandated by provision of section 197 read with Schedule V of the Act.

(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given tous;

a. The Company does not have any other pending litigations which would impact its financial position except the fact that insolvency proceedings have been in acted against one of the corporate debtors under Insolvency and Bankruptcy Act, 2016. The financial statements are however adjusted in accordance with the same.

b. The Company has made provision as required under the applicable law or Ind-AS for material foreseeable losses, if any, on long term contracts including derivative contracts.

c. No amount was required to be transferred to the Investor Education and Protection Fund by the Company during the year.

For Aditya Agarwal & Associates

Chartered Accountants

ICAI Firm Registration No. 004568C

(Micky Bhatia)

Partner

Membership No. 438412

UDIN: 21438412AAAAAT7078

Place: New Delhi

Date: 30/06/2021

SAI CAPITAL LIMITED			
CIN : L74899DL1995PLC069787			
REGISTERED OFFICE : G-25, Ground Floor , Rasvilas Salcon, D-1, Saket District Centre Saket New Delhi - 110017			
BALANCE SHEET AS AT 31-03-2021			
(Amounts In Lakhs)			
Particulars	Note	As at March 31, 2021	As at March 31, 2020
A Assets			
1 Non-current assets			
a) Property, plant and equipment	1	-	0.09
b) Capital work-in-progress	-	-	-
c) Investment properties	-	-	-
d) Intangible assets	-	-	-
e) Financial assets			
i) Investments	2	25.80	25.80
ii) Loans	-	-	-
iii) Other financial assets	3	49.16	49.16
f) Income tax assets (net)	-	-	-
g) Other non-current assets	-	-	-
Total non-current assets		74.97	75.06
2 Current assets			
a) Inventories	-	-	-
b) Financial assets			
i) Trade receivables	4	-	0.24
ii) Cash and cash equivalents	5	8.57	3.50
iii) Bank balances other than cash and cash equivalents above	-	-	-
iv) Loans	-	-	-
v) Other financial assets	-	-	-
c) Other current assets	6	4.63	6.76
Total Current assets		13.19	10.50
Total Assets		88.16	85.56
B EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	7	287.93	287.93
b) Other equity	8	-411.12	-407.28
Total equity		-123.19	-119.35
Liabilities			
1 Non-current liabilities			
a) Financial liabilities			
i) Borrowings	9	207.38	183.28
ii) Other financial liabilities	-	-	-
b) Provisions	-	-	-
c) Deferred tax liabilities (net)	-	-	-
d) Other non-current liabilities	-	-	-
Total non-current liabilities		207.38	183.28
2 Current liabilities			
a) Financial liabilities			
i) Borrowings	-	-	-
ii) Trade payables	10	-	-
iii) Other financial liabilities	11	1.84	1.67
b) Other current liabilities	12	2.13	19.96
c) Provisions	-	-	-
d) Current tax liabilities (net)	-	-	-
Total current liabilities		3.97	21.63
Total liabilities		211.36	204.91
Total equity and liabilities		88.16	85.56
The accompanying Notes from an integral part of the Financial Statements			
As per our attached report of even date			
For Aditya Agarwal & Associates		For Sai Capital Limited	
Chartered Accountants			
(CA Micky Bhatia)		(Dr. Niraj K. Singh)	
Partner		Managing Director	
Membership No. 438412		DIN : 00233396	
Firm Registration No. 004568C		DIN : 02022313	
UDIN : 21438412AAAAAT7078			
		(Nitin Gupta)	
Place : New Delhi		Company Secretary	
Date: 30th June 2021		M.No. F8485	

SAI CAPITAL LIMITED			
CIN : L74899DL1995PLC069787			
REGISTERED OFFICE : G-25, Ground Floor , Rasvilas Salcon, D-1, Saket District Centre Saket New Delhi - 110017			
Statement of Profit and Loss for the period ended March 31, 2021			
(Amounts in Lakhs)			
Particulars	Note	Figures for the Current reporting period ended on 31-03-2021	Figures for the Current reporting period ended on 31-03-2020
INCOME			
Revenue from operations	13	51.50	-
Other income	14	0.32	0.87
Total Income		51.82	0.87
EXPENSES			
Cost of material consumed	-	-	-
Change in inventories of finished goods,	-	-	-
Employee benefits expenses	15	15.50	16.68
Finance costs	16	16.43	13.99
Depreciation and amortisation expenses	-	-	-
Other expenses	17	23.73	20.21
Total expenses		55.66	50.87
Profit before exceptional items and tax		(3.84)	(50.00)
Exceptional items		-	-
Profit before tax		(3.84)	(50.00)
Tax expenses			
Current tax		-	-
Deferred tax		-	-
Tax of Earlier Year		-	-
Tax expenses		-	-
Profit for the year from Continuing Operations		(3.84)	(50.00)
Other Comprehensive Income			
a) Items that will not be reclassified to profit and loss			
i) Fair value of equity instruments through other Comprehensive Income (FVOCI)		-	-
ii) Remeasurment gain I (loss) on defined benefit plans		-	-
iii) Income tax related to item no (ii) above		-	-
b) Items that will be reclassified to profit and loss			
i) Effective portion of gain I (loss) on cash flow hedges		-	-
ii) Income tax related to item no (i) above		-	-
Other Comprehensive Income, net of tax		-	-
Total Comprehensive Income for the year		(3.84)	(50.00)
Earnings per Equity share	18	(0.13)	(1.74)
Basic and diluted earning Rs. Per equity share of Rs. 10 each		(0.13)	(1.74)
The accompanying Notes from an integral part of the Financial Statements			
As per our attached report of even date			
For Aditya Agarwal & Associates		For Sai Capital Limited	
Chartered Accountants			
(CA Micky Bhatia) Partner Membership No. 438412 Firm Registration No. 004568C UDIN : 21438412AAAAAT7078		(Dr. Niraj K. Singh) (Juhi Singh) Managing Director Director & CFO DIN : 00233396 DIN : 02022313	
		(Nitin Gupta) Company Secretary M.No. F8485	
Place : New Delhi			
Date: 30th June 2021			

SAI CAPITAL LIMITED		
CIN : L74899DL1995PLC069787		
REGISTERED OFFICE : G-25, Ground Floor , Rasvilas Salcon, D-1, Saket District Centre Saket New Delhi - 110017		
Cash Flow Statement for the year ended 31-03-2021		
Particulars	F.Y. 2020-2021 (Amount In Lakhs)	F.Y. 2019-2020 (Amount In Lakhs)
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Net profit before tax	-3.84	-50.00
<u>Adjustments for Non-Cash Items / Non-Operating Items:</u>		
Add: Depreciation/Assets Writtenoff	0.09	-
Add: Interest Expense	16.43	13.99
Add: Loss on sale of Fixed Asset	-	-
Less: Profit on sale of Fixed Asset	-	-
Add: Gratuity	-	-
Less: Interest Income	-	-
NET PROFIT FROM OPERATING ACTIVITIES BEFORE WORKING CAPITAL CHANGES	12.68	-36.01
<u>Changes in current assets and liabilities:</u>		
<u>Change in Current Assets</u>		
Inventories	-	-
Trade Receivable	0.24	-0.24
Short Term Loans And Advances	-	-
Other Financial Assets	-	-
Other Current Assets	2.13	0.46
<u>Change in Current Liabilities</u>		
Short Term Borrowing	-	-
Trade Payable	-	-
Other Financial Liabilities	0.17	-0.93
Other Current Liabilities	-17.82	2.52
Provision for Employee benefits	-	-
NET CASH GENERATED FROM OPERATING ACTIVITIES BEFORE INCOME TAX	-2.60	-34.20
Less: Income Tax Paid/ TDS (including Income Tax Demand)	-	-
NET CASH GENERATED FROM OPERATING ACTIVITIES	-2.60	-34.20
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Purchases of Fixed Assets	-	-
Sale of Fixed Assets	-	-
Increase/(decrease) in Investment	-	-
Increase/(decrease) in Non Current Financial Assets	-	-
Increase in Non Current Assets	-	-
Interest Income	-	-
Loans & Advance	-	-
NET CASH USED IN INVESTING ACTIVITIES	-	-
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Share Capital	-	-
Increase in Non- current other Financial Liability	24.10	47.59
Secured Loans	-	-
Interest Expense	-16.43	-13.99
NET CASH USED IN FINANCING ACTIVITIES	7.67	33.60
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	5.07	-0.60
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	3.50	4.10
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	8.57	3.50
The accompanying Notes from an integral part of the Financial Statements		
As per our attached report of even date		
For Aditya Agarwal & Associates	For Sai Capital Limited	
Chartered Accountants		
(CA Micky Bhatia) Partner Membership No. 438412 Firm Registration No. 004568C UDIN : 21438412AAAAAT7078	(Dr. Niraj K. Singh) Managing Director DIN : 00233396	(Juhi Singh) Director & CFO DIN : 02022313
	(Nitin Gupta) Company Secretary M.No. F8485	
Place : New Delhi Date: 30th June 2021		

SAI CAPITAL LIMITED

CIN : L74899DL1995PLC069787

REGISTERED OFFICE : G-25, Ground Floor, Rasvillas Salcon, D-1, Saket District Centre Saket New Delhi - 110017

Statement of changes in equity for the year ended March 31, 2021

Note - 7 : Equity Share Capital

Particulars	Note	(Amount in Lacs)
As at March 31, 2020	C	287.93
Change in equity share capital during the year		-
As at March 31, 2021	C	287.93

Note - 8 : Other Equity

Particulars	Reserve and surplus			Other reserves		Total other equity
	Securities premium reserve	Capital Redemption Reserve	Retained earnings	FVOCI equity Instruments	Effective portion of cash flow hedges	
As at March 31, 2019	-	-	-357.28	-	-	-357.28
Profit for the year	-	-	-50.00	-	-	-50.00
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-50.00	-	-	-50.00
Transfer to retained earnings on disposal of FVOCI Equity Instrument	-	-	-	-	-	-
Hedging gain I (loss) reclassified to Statement of Profit & Loss	-	-	-	-	-	-
Transactions with owners in their capacity as owners:						
Income Tax Demand For FY 2012-13	-	-	-	-	-	-
Dividend paid (including dividend distribution tax)	-	-	-	-	-	-
As at March 31, 2020	-	-	-407.28	-	-	-407.28
Profit for the Period	-	-	-3.84	-	-	-3.84
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-3.84	-	-	-3.84
Transfer to retained earnings on disposal of FVOCI Equity Instrument	-	-	-	-	-	-
Hedging gain I (loss) reclassified to Statement of Profit & Loss	-	-	-	-	-	-
Transactions with owners in their capacity as owners:						
Dividend paid (including dividend distribution tax)	-	-	-	-	-	-
As at March 31, 2021	-	-	-411.12	-	-	-411.12

The accompanying Notes form an integral part of the Financial Statement

As per our attached report of even date

For Aditya Agarwal & Associates

Chartered Accountants

(CA Micky Bhatia)
Partner
Membership No. 438412
Firm Registration No. 004568C

For Sai Capital Limited

(Dr. Niraj K. Singh)
Managing Director
DIN : 00233396

(Juhi Singh)
Director & CFO
DIN : 02022313

(Nitih Gupta)
Company Secretary
M.No. F8485

Place : New Delhi

Date: 30th June 2021

SAI CAPITAL LIMITED**CIN : L74899DL1995PLC069787****REGISTERED OFFICE : G-25, Ground Floor , Rasvillas Salcon, D-1, Saket District Centre Saket New Delhi - 110017.****NOTE 8: SHARE CAPITAL****(A) Authorised, Issued, Subscribed and paid up share capital****(Amounts in Lacs)**

PARTICULARS	AS AT	AS AT
	31-03-2021	31-03-2020
AUTHORISED SHARE CAPITAL		
60,00,000 EQUITY SHARES OF Rs. 10/- EACH (Previous Year 60,00,000 Equity Shares of Rs. 10/- each)	600.00	600.00
ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL		
28,79,300 EQUITY SHARES OF Rs. 10/- EACH (Previous Year 28,79,300 Equity Shares of Rs. 10/- each)	287.93	287.93
	287.93	287.93

(B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the reporting period

PARTICULARS	31st March 2021		31st March 2020	
	No. of Shares	Amounts in Lacs	No. of Shares	Amounts in Lacs
At the beginning of the period	2,879,300	287.93	2,879,300	287.93
Add: Issued during the period	-	-	-	-
Less: Bought back during the period	-	-	-	-
At the end of the period	2,879,300	287.93	2,879,300	287.93

(C) Detail of Share Holders holding more than 5% shares in the Company

Name of Shareholder	31st March 2021		31st March 2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Sai Agencies Private Limited	916,800	31.84%	916,800	31.84%
Sai Business & Consultancy Systems Pvt. Ltd	362,600	12.59%	362,600	12.59%
Sai Enterprises Private Limited	361,100	12.54%	361,100	12.54%
Mr. Sanjiv Asthana	326,500	11.34%	326,500	11.34%

(D) Shares held by Holding Company ,Ultimate Holding Company and or their subsidiary and associates

Name of Holding Company	31st March 2021		31st March 2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Sai Agencies Private Limited	916,800	31.84%	916,800	31.84%
Sai Business & Consultancy Systems Pvt. Ltd	362,600	12.59%	362,600	12.59%
Sai Enterprises Private Limited	361,100	12.54%	361,100	12.54%
Mr. Sanjiv Asthana	326,500	11.34%	326,500	11.34%

(E) During the period of five years immediately preceding the reporting date

	AS AT 31-03-2021	AS AT 31-03-2020	AS AT 31-03-2019	AS AT 31-03-2018	AS AT 31-03-2017
Share allotted as fully paid up without payment being received in cash	NIL	NIL	NIL	NIL	NIL
Share allotted as fully paid up by way of bonus	NIL	NIL	NIL	NIL	NIL
Shares forfeited	NIL	NIL	NIL	NIL	2,624,400

SAI CAPITAL LIMITED

CIN : L74899DL1995PLC069787

REGISTERED OFFICE : G-25, Ground Floor , Rasvillas Salcon, D-1, Saket District Centre Saket New Delhi - 110017

NOTES OF BALANCE SHEET**PARTICULARS**

As on 31.03.2021

(Amounts In Lakhs)

As on 31.03.2020

NOTE-1 : FIXED ASSETS

a) Property, plant and equipment	-	0.09
TOTAL	-	0.09

NOTE-2 : INVESTMENT**(A) Investments in Equity Instruments :****a) Investment in Subsidiary Company**

i) Healthcare Energy Foods Private Limited

(Unquoted 10300 Equity Shares(PY: 10,300

Shares) of Rs 10 each fully paid up majored at cost)

25.75

25.75

b) Investment in Other Company

i) M/s. Sai Industries Limited

(Quoted 9,72,800 Equity Shares(PY: 9,72,800

Shares) of Rs 10 each fully paid up majored at

Less : Provision for diminution in value of

investments

0.16

0.16

0.10

0.05

0.10

0.05

TOTAL**25.80****25.80****NOTE-3 : OTHER FINANCIAL ASSETS**

a) Reliance ETF liquid Fund

6.00

6.00

b) Advance for Shares

43.16

43.16

TOTAL**49.16****49.16****NOTE - 4 : TRADE RECEIVABLE**

Receivables considered good - Unsecured (Less than Six Months)

-

0.24

TOTAL**-****0.24****NOTE-5 : CASH AND CASH EQUIVALENTS**

a) Balance with banks

i) Balance with schedule banks

7.64

0.48

b) Cash in Hand

0.93

3.02

TOTAL**8.57****3.50****NOTE-6 : OTHER CURRENT ASSETS**

i) Prepaid Expenses

0.09

0.03

ii) Sam Globe Security Limited

6.72

0.67

6.72

Less: Provision for Bad debts

6.05

iii) TDS Receivable

3.86

-

TOTAL**4.63****6.76****NOTE-9 : LONG-TERM BORROWINGS****Unsecured Loan**

a) Loans from Related Parties

-

b) Loans from Others

World Wide Holdings Limited

207.38

183.28

TOTAL**207.38****183.28****NOTE-10 : TRADE PAYABLE**

a) Payable to Micro, Small and Medium Enterprises

-

-

b) Payable to others

-

-

TOTAL**-****-****NOTE-11 : OTHER FINANCIAL LIABILITIES**

a) Salary Payable to Employees

1.29

1.13

b) Expenses Payable

0.55

0.54

TOTAL**1.84****1.67**

NOTE-12 : OTHER CURRENT LIABILITIES

a) Advance From Customer	-	16.00
b) Other Current Liabilities	2.13	3.96
TOTAL	2.13	19.96

**NOTES OF STATEMENT OF PROFIT & LOSS
PARTICULARS**

As on 31.03.2020

NOTE - 13 : REVENUE FROM OPERATION

a) Profit/(Loss) on Trading of shares	-	-
b) Dividend Received	51.50	-
TOTAL	51.50	-

NOTE - 14 : OTHER INCOME

a) Consultancy Fees	0.27	0.52
b) Misc. Income	0.05	0.35
TOTAL	0.32	0.87

NOTE- 15: EMPLOYEE BENEFIT EXPENSES

a) Salary	15.50	16.68
TOTAL	15.50	16.68

NOTE- 16 : FINANCE COST

a) Interest on Unsecured Loan	16.43	13.99
TOTAL	16.43	13.99

NOTE-17 : ADMINISTRATION & SELLING EXPENSES

Payment to Auditor as	2.04	2.34
a) Auditor	2.04	2.34
b) For Certification Charges	-	-
Bank Charges	0.05	0.00
Brokerage Expenses	-	0.95
Advertisement Expenses	0.62	0.37
Fees & Taxes	0.92	0.75
Internet & Software expenses	0.06	0.03
Legal and Professional Charges	2.79	3.95
Misc Exps.	0.01	0.53
Interest & penalty on late deposit of taxes	0.01	0.04
Fixed Assets Writtenoff	0.09	-
Postage, Telegram & Fax	-	0.37
Printing & Stationery	0.01	0.04
Rent Exps	7.08	7.08
Stock Exchange Listing Expenses	3.54	3.54
Telephone Expenses	0.18	0.13
Travelling & Conveyance Expenses	0.20	-
Bad Debts	6.05	-
Website Development Expenses	0.09	0.09
TOTAL (B)	23.73	20.21

NOTE-18 : Earning Per Share (Amount in Rs.)

(i) Net Profit After Tax as Profit & Loss	(3.84)	(50.00)
(ii) Weighted Average number of equity shares	2,879,300	2,879,300
(iii) Basic & Diluted Earning Per Share	(0.13)	(1.74)
(iv) Face Value of Shares	10.00	10.00

SAI CAPITAL LIMITED

NOTE: PROPERTY, PLANT & EQUIPMENTS AS ON 31-03-2021
(WDV Method)

NAME OF THE ASSET	RATE OF DEPR.	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK		
		OPENING BALANCE	ADDIT-IONS	SALE/ TFR	CLOSING BALANCE	UPTO 31.3.2020	FOR THE YEAR	Adjustment s	ON SOLD ASSETS	TOTAL UPTO 31.03.2021	AS AT 31.03.2021	AS AT 31.3.2020
I) TANGIBLE ASSETS (Not under Lease)												
OFFICE EQUIPMENT	13.91%	1.83	-	-	1.83	1.74	-	0.09	-	1.83	-	0.09
TOTAL		1.83	-	-	1.83	1.74	-	0.09	-	1.83	-	0.09
PREVIOUS YEAR FIGURES		1.83	-	-	1.83	1.74	-	-	-	1.74	0.09	0.09

**SAI CAPITAL LIMITED
FINANCIAL YEAR 2020-2021****19. SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF
FINANCIAL STATEMENT****19.1 Background and Operations**

Sai Capital Limited (“the company”) is engaged in business of buying, selling or otherwise dealing in shares, debentures and securities of all kinds. The company is public limited company incorporated and domiciled in India and has its registered office at G-25, Ground Floor, Rasvilas Salcon, D-1, Saket District Centre, Saket New Delhi-110017.

The Company is a Holding Company of Health Care Energy Foods Pvt. Ltd. which hold 98.10% of the ordinary share Capital of the company, and has the ability to significantly influence the Company’s Operation.

19.2 Significant Accounting Policies**1.1. Basis of preparation and presentation****(a) Statement of Compliance with IND-AS**

The Financial Statements comply in all material aspect with Indian Accounting Standards (referred to as “IndAS”) notified under section 133 of the Companies Act, 2013 readwith the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

(b) Basis of preparation

The financial statements have been prepared on historical cost basis unless otherwise stated. The historical cost basis has been followed except certain financial assets and liabilities measured at fair value.

These standalone financial statements have been prepared in all material respects in accordance with the Indian Accounting Standards (Hereinafter referred as ‘Ind AS’ as notified by Ministry of Corporate Affairs under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The company has uniformly applied the accounting policies during the periods presented.

The Standalone Financial Statements have been prepared on accrual and going concern basis.

Current versus Non-current classification:

The company presents assets and liabilities in statement of financial position based on current / noncurrent classification.

The company has presented non- current and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Divison II of the companies Act, 2013 notified by MCA.

An asset is classified as current when it is:

- a) Expected to be realised or intended to be sold or consumed in normal operating cycle,
- b) Held primarily for the purpose of trading
- c) Expected to be realised within twelve months after the reporting period, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle liability for at least twelve months after reporting period.

All other assets are classified as non-current.

A liability is classified as current when it is

- a) Expected to be settled in normal operating cycle
- b) Held primarily for the purpose of trading
- c) Due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. Assets and liabilities are classified as current to the extent they are expected to be realized / are contractually repayable within 12 months from the Balance Sheet date and as non-current, in other cases. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

(c) Use of Estimates and Judgments

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the company to make judgements, estimates and assumptions, that affect the application of accounting policies and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions about significant are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future period affected.

Impairment of Investments

The company reviews its carrying value of Investment carries at amortised cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

Useful life of property, plant and equipment

The company reviews the useful life and residual value of property, plant and equipment at the end of each reporting period. Thus assessment may result in change in depreciation expense in future periods.

Valuation of Deferred assets/ Liabilities

The company reviews the carrying amount of deferred tax assets / liabilities at the end of each reporting period.

(d) Revenue Recognition**(i) Revenue from Contract with customers**

Revenue is recognised when control of goods is transferred to a customer in accordance with the terms of the contract. The control of the goods is transferred upon delivery to the customers. A receivable is recognised by the Company when the goods are delivered to the customer as this represents the point in time at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due.

Revenue from services including corporate advisory services, is recognised upon completion of services.

Revenue is measured based on the consideration to which the Company expects to be entitled as per contract with a customer. The consideration is determined based on the price specified in the contract, net of the estimated variable consideration. Accumulated experience is used to estimate and provide for the variable consideration, using the expected value method and revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur.

Revenue excludes any taxes or duties collected on behalf of the government which are levied on sales such as goods and services tax.

No element of financing is deemed present as sales are made with a credit term which is consistent with market practise.

(ii) Other Revenue

Interest income from financial assets is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Presently all the Financial assets i.e. loans given on which interest income is recognized are short term loans receivable on demand.

(e) Cost Recognition

Cost and expenses are recognized when incurred and are classified according to their nature.

(f) Provisions and contingencies

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount to the obligation. If the time value of money is material, provisions are discounted using equivalent period government security interest rate. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from the past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not only within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to Financial Statement. Contingent assets are not recognized. However, when the realisation of income is reasonable certain, then the related asset is no longer a contingent asset, but it is recognized as an asset.

(g) Foreign Currency

The company has not entered into any transaction in foreign currency.

(h) Income Taxes

Income tax expenses comprise current and deferred taxes. Income tax expense is recognized in the statement of Profit and Loss except when they relate to items that are recognized outside profit or loss, in which case tax is also recognized outside profit or loss.

Current tax provision is computed for Income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are set off, and presented as net.

Deferred tax is recognized on difference between the carrying amount of asset and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit and are accounted for using the liability method. Deferred tax assets are generally recognized for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilised. Deferred tax assets and liabilities are measured at the applicable tax rates. Deferred tax assets and Deferred tax liabilities are set off and presented as net.

The carrying amount of Deferred tax assets / liabilities is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient profits will be available against which the temporary differences can be utilised.

(i) Inventories

Inventories are valued at lower of cost and net realizable value. Cost of raw materials, components and consumables are ascertained on a FIFO basis. Cost includes fixed and variable production overhead and net realizable value is the estimated selling price in the ordinary course of business less estimated cost of completion and selling expenses.

(j) Property, Plant and Equipment and depreciation / amortisation

Property, plant and equipment are stated at their cost of acquisition / construction, net of accumulated depreciation and impairment losses, if any. Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Property Plant & Equipment, which are not ready for intended use as on the date of Balance Sheet are disclosed as Capital Work in Progress.

Borrowing cost directly attributable to acquisition of property, plant and equipment which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready for intended use.

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the assets and is recognized in statement of profit and loss.

The Residual Value, useful life, and method of depreciation, of Property, Plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

Property, plant and equipment are depreciated on Written Down Value method on the basis of useful life of asset as specified in Schedule II of the companies Act, 2013.

(k) Leases**Lease payments**

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in the arrangement.

As a lessee

The Company assesses whether a contract is, or contains a lease, at inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: i) the contract involves the use of an identified asset ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and iii) the Company has the right to direct the use of the asset.

At the commencement date of lease, the Company recognise a right to use assets and a corresponding lease liability for all lease arrangement in which it is lessee, except for short term leases (leases with term of 12 months or less), leases of low value assets and for contract where the lessee and lessor has right to terminate a lease without permission from other party with no more than an insignificant penalty. The lease expense of such short term leases, low value assets and cancellable are recognised as an operating expense on a straight-line basis over the term of the lease.

At the commencement, lease liability is measured at the present value of the lease payments to be paid during non-cancellable period of contract, discounted using the incremental borrowing rate. The right of use assets is initially recognised at the amount of the initial measurement of the corresponding lease liability, lease payments made at or before commencement date less any lease incentives received and any initial direct costs.

Subsequently the right of use assets is measured at cost less accumulated depreciation and any impairment losses. Lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using effective interest rate method) and reducing the carrying amount to reflect the lease payments made. The right of use of assets and lease liability are also adjusted to reflect any lease modifications or revised in-substance fixed lease payments.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

As a lessor

Leases in which the company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognized on a straight line basis over the term of the relevant lease unless such payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increase.

Lease Rental attributable to the operating lease are credited to Statement of Profit & Loss as lease income whereas lease income attributable to finance lease is recognised as finance lease receivable and recognised on the basis of effective interest rate.

(l) Impairment of assets:

The carrying amount of assets are reviewed at each Balance Sheet date to assess if there is any indication of impairment based on internal | external factors. An impairment loss on such assessment will be recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of the assets is net selling price or value in use, whichever is higher. While assessing value in use, the estimated future cash flows are discounted to the present value by using weighted average cost of capital. A previously recognised impairment loss is further provided or reversed depending on changes in the circumstances and to the extent that carrying amount of the assets does not exceed the carrying amount that will be determined if no impairment loss had previously been recognised.

(m) Employee Benefit Expense

- (a) Short term employee benefits: All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, and bonus etc. Are recognized in the profit and loss account.
- (b) The company does not have the policy of leave encashment, so there is no liability has been booked on this account.
- (c) Gratuity benefit is accounted for on the basis of actuarial valuation made at the end of the year and is not funded. The actuarial method used for measuring the liability is the Projected Unit Credit Method. Gains and losses arising out of actuarial valuations on defined benefits plans i.e. gratuity is recognized immediately in the statement of comprehensive income as income or expense.

Expense or service cost, net of interest on net defined benefit liability (asset) is charged to Statement of Profit and loss.

IND AS 19 does not require segregation of provision in current and non-current, however net defined liability (asset) is shown as current and non-current provision in Balance sheet as per IND AS 1.

(n) Investments and other Financial assets

A financial instrument is any contract that gives a right to a financial asset on one entity and a financial liability or equity instrument of another entity.

a) Financial Asset**I. Classification**

The company classifies its financial asset in the following measurement categories

- (i) those to be measured subsequently at amortized cost at fair value either through other comprehensive Income (FVOCI) or fair value through profit or loss (FVPL),
- (ii) those measured at amortised cost

The classification depends on its business model for managing those financial assets and the assets contractual cash flow characteristics.

II. Initial recognition and measurement

The company recognizes financial assets when it becomes a party to the contractual provisions of the instruments. All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction cost that are attributable to the acquisition of the financial asset.

III. Subsequent measurement

For the purpose of subsequent measurement, the financial assets are classified in three categories

1. Financial assets at amortized cost.
2. Financial assets measured at fair value through profit or loss.
3. Financial assets measured at fair value through OCI.
4. Equity Investments.

Measured at amortized cost

A Financial asset is measured at the amortized cost if both the following conditions are met:

1. The assets is held within a business model objective is to hold assets for collecting contractual cash flows, and
2. Contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principal and interest of the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium and fee or costs that are an integral part of the EIR.

Measured at fair value through other comprehensive income (FVOCI):

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognised in the OCI. Interest income measured using the EIR method and impairment losses, if any are recognised in the Standalone Statement of Profit and Loss. On derecognition, cumulative gain | (loss) previously recognised in OCI is reclassified from the equity to other income in the Standalone Statement of Profit and Loss.

Measured at fair value through Profit or loss

A financial asset not classified as either amortised cost or FVOCI, is classified as FVPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognized as other income in the Standalone Statement of Profit and Loss.

Equity Instruments

The Company subsequently measures all investments in equity instruments other than subsidiary companies, associate company and

joint venture company at fair value. The Company has elected to present fair value gains and losses on such equity investments in other comprehensive income and there is no subsequent reclassification of these fair value gains and losses to the Standalone Statement of Profit and Loss. Dividends from such investments continue to be recognised in profit or loss as other income when the right to receive payment is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in the Standalone Statement of Profit and Loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Investments in subsidiary companies, associate companies and joint venture company:

Investments in subsidiary companies, associate companies and joint venture company not held for trading are carried at cost less accumulated impairment losses as per Ind-As27, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiary companies, associate companies and joint venture company, the difference between net disposal proceeds and the carrying amounts are recognised in the Standalone Statement of Profit and Loss.

IV. Impairment of financial assets

The company applies “simplified approach” measurement and recognition of impairment loss on the following financial asset and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g. loans, debt securities, deposits and bank balances.
- Trade receivables

The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime Expected Credit Loss at each reporting date, right from its initial recognition.

b) Financial Liabilities

I. Classification

The company classifies all financial liabilities as subsequently measured at amortized cost.

II. Recognition and measurements

All financial liabilities are recognized initially at fair value less transaction costs and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

In case of loan repayable within one year the carrying amount is considered as fair value of the financial liability.

c) De-recognition of Financial assets and Financial liabilities

The company derecognises a financial asset only when the contractual rights to the cash flows from the asset expires, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss as other income or finance costs.

(o) Borrowing Costs

Borrowing costs relating to construction of qualifying asset under project are capitalized till the time all substantial activities necessary to prepare the qualifying assets project for their intended use or sale as the case may be are complete. A qualifying asset is an asset that necessarily takes substantial period or time to get ready for its intended use / sale. All other borrowing costs not eligible for capitalization are charged to revenue.

(p) Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and in hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

(q) Fair Value Measurement

The company measures financial instruments, such as investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either.

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the company.

The fair value of an asset or a liability is measured using the assumptions that the market participants would use when pricing the asset or liability, assuming that market participant act in their economic best interest.

A fair value measurement of a non-financial asset takes place into account a market participants ability to generate economic benefit by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.

20. NOTES ON FINANCIAL STATEMENTS

- I. The transactions and balances in respect of Trade Payable / Creditors, Trade Receivables / Debtors, Advances to Suppliers, Advances from Customers, Loans taken other than bank loans, Loans and advances given, from whom confirmations have been received, are reconciled.
- II. In the opinion of the Board, the Current assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of business except otherwise stated. The provision for all known liabilities is adequate and not in excess of the amount considered reasonable necessary.
- III. COVID-19 has caused significant disruptions to businesses across India. The management has considered the possible effects, if any, that may impact the carrying amounts of Property, plant & Equipment, inventories, receivables and Loans given. In making the assumptions and estimates relating to the uncertainties as at the balance sheet date in relation to the recoverable amounts of the said assets, the management has considered subsequent events, internal and external information, risk profile of the customer and borrower based on their industry and evaluated economic conditions prevailing as at the date of approval of these financials results. The management expects no impairment to the carrying amounts of these assets. The management will continue to closely monitor any changes to future economic conditions and assess its impact on the operations.
- IV. The Company has no employee in receipt of remuneration aggregating to Rs.60,00,000/- p.a. or employee for a part of the year Rs.5,00,000/-p.m.
- V. In the opinion of the Board, there is no contingent liability related to the company (PY-NIL)

VI. Earnings Per Share

In accordance with Ind-AS 33 “Earning Per Share” Basic Earnings per share has been computed by dividing profit/loss for the year attributable to the Shareholders by the weighted average number of shares outstanding during the year. Diluted Earnings per share has been computed using weighted average number of shares and dilutive potential shares, except where the result would be anti-dilutive.

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Net Profit (Loss)(in Lakhs)	(3.84)	(50.00)
No. of Equity shares	28,79,300	28,79,300
Basic & Diluted EPS (in Rs.)	(0.13)	(1.74)

- VII. Previous year figures has been regrouped / rearranged / reclassified wherever considered necessary to confirm to current year classification as per Schedule III of the Companies Act, 2013 and IND-AS requirements.

VIII. Disclosure requirements u/s 22 of Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

The Company has certain transactions with supplier (trade & Capital) registered under Micro, Small and Medium Enterprises Development Act,2006 (MSMED Act). The disclosure pursuant to the said MSMED Act are as follows:

Particulars	As at March 31,2021 (Amount in Lakhs)	As at March 31,2020 (Amount in Lakhs)
Principal amount due to supplier registered under the MSMED Act and remaining unpaid as at year end	NIL	NIL
Interest due to supplier registered under the MSMED Act and remaining unpaid as at year end	NIL	NIL
Principal amount paid to supplier registered under the MSMED Act, beyond the appointed day during the year	NIL	NIL
Interest paid, other than section 16 of the MSMED act, due to supplier registered under the MSMED Act, beyond the appointed day during the year	NIL	NIL
Interest paid, under section 16 of the MSMED act, due to supplier registered under the MSMED Act, beyond the appointed day during the year	NIL	NIL
Interest due and payable toward suppliers registered under MSMED Act, for the payment already made.	NIL	NIL
Further interest remaining due and payable for the earlier years	NIL	NIL

IX. Dividends

No dividend has been declared by the board for the current financial year.

X. Segment

The company is engaged mainly in the business of buying, selling or otherwise dealing in shares, debentures and securities of all kinds. These in the context of Ind AS 108-Operation Segment reporting are considered to constitute one reporting segment.

XI. Disclosures Related to Unsecured Loans taken by the Company to Non Related Party

- (I) The Company is taken an unsecured Loan of which outstanding balance as on 31-3-2021 was Rs.207.38 Lakhs (Previous year as on 31-3-2020 was Rs.183.28 Lakhs) from Worldwide Holdings Ltd. at 7.50% p.a. rate of interest pursuant to the decision of Board of Directors of the company. The loan is repayable on demand and to be utilized by the company for its business purpose.

XII. Related Party Disclosures (as prescribed under IND AS-24)

(I) Relationships

- (A) Enterprises that control or are controlled by or are under common control with the reporting enterprises –

(i) Subsidiary Company : Health Care Energy Foods Private Limited

(ii) Fellow Subsidiary Companies : Unisphere Industries Private Limited

- (B) Associates and Joint Ventures : NIL

- (C) Key management personnel and relatives of such personnel

- i. Mr. Neeraj Kumar Singh (Managing Director)
- ii. Kailash Chand Sharma (Director)
- iii. Ms. Shikha Arora: Independent Director (Resigned on March 26, 2021)
- iv. Ms. Kamlesh Gupta: Independent Director w.e.f March 26, 2021
- v. Ms. Juhi Singh (Director & CFO)
- vi. Mr. Nitin Gupta (CS & Compliance Officer)

- (D) Enterprises over which any person described in (c) is able to exercise significant influence. This includes enterprises owned by directors or major shareholders of the reporting enterprise and enterprises that have a member of key management in common with the reporting enterprise:

Sl.No.	Name of Relatives	Position Held
1	Avadh Food & Beverages Private Limited	Common Director
2	Health Care Energy Foods Private Limited	Subsidiary Company
3	Pawanputra Hotels and Resorts Private Limited	Common Director
4	Raghuvansi Food & Beverages Private Limited	Common Director (Cease to directorship from 25 th December 2022)
5	Sai Agencies Private Limited	Promoter Group & Shareholder
6	Sai Business and Consultancy Systems Private Limited	Promoter Group & Shareholder
7	Sai Enterprises Private Limited	Promoter Group & Shareholder
8	Sai Industries Private Limited	Common Director (Cease to directorship from 5 th

		January 2021)
9	Unisphere Industries private Limited	Fellow Subsidiary
10	Pasupati Acrylon Limited	Common Director
11	Marda Commercial & Holding Limited	Common Director
12	Leo Capital Services Limited	Common Director

(II) **The Following transactions were carried out with related parties in the ordinary course of business**

(i) **Short Term Employee Benefits (Remuneration Paid)**

Nature of Transaction	Key Management Personal and their Relatives		Outstanding Balance as on	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
Remuneration Paid				
Mr. Nitin Gupta	15.50 Lakhs	12.92 Lakhs	1.29 Lakhs	1.13 Lakhs

XIX- Financial risk management

The company has exposure to the following risk arising from financial instruments.

a. Capital management

For the purpose of the company's capital management, capital includes issued capital and other equity. The primary objective of the company's capital management is to maximize shareholders value. The company manages its capital structure and makes adjustment in the light of changes in economic environment and requirements of the financial covenants.

The company monitors capital using adjusted net debt to equity ratio. For this purpose, adjusted net debt is defined as total debt less cash and bank balances.

(Amounts in Lakhs)

Particulars	As at March 31, 2021	As at March 31, 2020
Total Debt	207.38	183.28
Total equity	(123.19)	(119.35)
Debt - equity ratio	(1.68)	(1.54)

XX- Fair Value Measurement

Financial Instrument by Category

(Amounts in Lakhs)

Particulars	As at 31 March 2021			As at 31 March 2020		
	FVPL	FVOCI	Amortised Cost	FVPL	FVOCI	Amortised Cost
Financial Assets						
(A) Non-Current						
(i) Investment in	Nil	Nil	25.75	Nil	Nil	25.75

Subsidiaries						
(ii)Investment other than Subsidiaries	Nil	Nil	0.05	Nil	Nil	0.05
(iii)Security Deposit	Nil	Nil	Nil	Nil	Nil	Nil
(iv) Other Financial Assets	6.00	Nil	43.16**	6.00	Nil	43.16**
<u>(B) Current</u>						
(i)Trade Receivable	Nil	Nil	Nil	Nil	Nil	Nil
(ii)Cash & Cash Equivalents	Nil	Nil	8.57	Nil	Nil	3.50
(iii)Bank Balance other than Cash & Cash Equivalents	Nil	Nil	Nil	Nil	Nil	Nil
(iv)Loans	Nil	Nil	Nil	Nil	Nil	Nil
(v)Other Financial Assets	Nil	Nil	Nil	Nil	Nil	Nil
<u>Financial Liabilities</u>						
<u>(A)Non-Current</u>						
(i)Borrowings	Nil	Nil	207.38	Nil	Nil	183.28
(ii)Trade Payable	Nil	Nil	Nil	Nil	Nil	Nil
(iii)Other Financial Liabilities	Nil	Nil	Nil	Nil	Nil	Nil
<u>(B) Current</u>						
(i)Borrowings	Nil	Nil	Nil	Nil	Nil	Nil
(ii)Trade Payable	Nil	Nil	Nil	Nil	Nil	Nil
(iii)Other Financial Liabilities	Nil	Nil	1.84	Nil	Nil	1.67

The carrying amounts of trade receivables, cash and cash equivalents, other bank balances, dividend receivables, other receivables, trade payables, capital creditors, other liabilities are considered to be the same as their fair values due to the current and short-term nature of such balances.

**The Company had invested in 9,72,800 shares of Sai Industries Limited, of which 9,71,600 shares have not been transferred in the name of the Company.

FOR SAI CAPITAL LIMITED

(Dr. Niraj K. Singh)
Managing Director
DIN : 00233396

(Juhi Singh)
Director & CFO
DIN : 02022313

(Nitin Gupta)
Company Secretary
M. No. F8485

Place-New Delhi
Date- 30.06.2021

INDEPENDENT AUDITORS' REPORT

To

The Members of Sai Capital Limited

Report on the audit of the Consolidated Financial Statements**Opinion and Conclusion**

We have audited the Consolidated IND AS financial statements of Sai Capital Limited (“hereinafter referred to as the Holding Company”), its Subsidiary ‘Health Care Energy Foods Pvt Ltd’, step down Subsidiary ‘Unisphere Industries Private Limited’ (the Holding Company and its Subsidiaries together referred to as “the Group”), which comprise the Consolidated Balance Sheet as at March 31, 2021, the Consolidated Statement of Profit and Loss, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including summary of significant accounting policies and other explanatory information (hereinafter referred to as the “Consolidated Financial Statements”)

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013(‘Act’) in the manner so required and give a true and fair view in conformity with the Indian accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended (Ind AS) and other Accounting Principles generally accepted in India, of the state of affairs of the group as at March 31, 2021, the consolidated profit, the consolidated comprehensive income, consolidated changes in equity and Consolidated cash flows for the year ended on that date.

Basis for opinion

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of other auditors on separate financial statements of Subsidiaries referred to in other Matters below the Consolidated Financial Statements for the year ended March 31, 2021;

- i. Includes the results of the following entities:

Holding Parent:

- Sai Capital Limited

Subsidiaries

- Health Care Energy Foods Private Limited (HCEPL)
- Unisphere Industries Private Limited (Step down Subsidiary)

- ii. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and
- iii. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the financial position of the Group, Consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2021

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor’s responsibilities for the audit of the consolidated financial statements 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 consolidated financial statements under the provisions of the Act 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 on the consolidated financial statements.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

Reporting of key audit matters as per SA 701, Key Audit Matters are applicable to the Company as it is a listed company. For each matter below, our description of how our audit addressed the matter is provided in that context.

Key Audit Matters	Auditors Response
1. Assessment of Investment in Subsidiaries/Associates/others	
<ul style="list-style-type: none"> • The company has equity share investments in Subsidiary Companies namely 'Health Care Energy Foods Pvt Ltd' & 'Unisphere Industries Pvt Ltd (Step down Subsidiary)'. Such investments are carried at cost. • The company has equity share investments in companies namely 'Sai Industries Limited' in which there are Common directors. Such investments are carried at cost less Provision for Diminution in value. 	<ul style="list-style-type: none"> • We have relied on the shareholders list provided to us as on the date of signing of the consolidated financial statement. • In preparing the consolidated financial statements as per Ind AS 110, the effect of the same has been taken by the management.
2. Impact of Covid-19 on Audit	
<p>Due to outbreak of Covid 19 and consequent country wide lockdown enforced by Government of India, we could not carry out normal audit procedures and audit was carried out using "Work from Home" approach.</p> <p>This is considered as Key Audit Matter, since alternate audit procedures were performed for carrying out audit</p>	<p>Due to Work from Home approach adopted, we performed following alternative audit procedures:</p> <ul style="list-style-type: none"> • Installation of Remote Desktop Network on Laptop of team Members • Various data and confirmation were received either electronically through email or through sharing on drive • For various audit procedure, reliance was placed on scanned copies of original document shared with us electronically • Interview/ discussion with client via call conferencing/ video conferencing and other verbal communication

Information other than the consolidated financial statements and auditors' report thereon

The Holding Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the consolidated financial statements

The Holding Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the group in accordance with Ind As and other accounting principles generally accepted in India, including the Indian accounting standards specified under section 133 of the Act read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group 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 consolidated financial statement that give a true and fair view and are free from material misstatement ,whether due to fraud or error.

In preparing the consolidated statements, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of each company to continue as a going concern and using the going concern basis of accounting unless management either intends to liquidate the respective entities or to cease operations, or has no realistic alternative but to do so.

The respective boards of directors are also responsible for overseeing the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether consolidated financial statements 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 consolidated financial statements.

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 consolidated statements, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of management's 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 consolidated statements 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 Companies to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the consolidated financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations to the extent applicable.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements / financial information of Health care Energy Foods Pvt Ltd (subsidiary), whose financial statements / financial information reflect net assets (Consolidated) of Rs. 34649.99 Lacs as at 31st March, 2021 and total revenues of Rs.19081.00 Lacs for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the subsidiaries' cumulative net profit of Rs. 3164.67 Lacs as on 31st March, 2021. These financial statements / financial information have been audited by another auditor whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the another auditor. We further report that consolidated financial statements of subsidiary companies are prepared as per Ind AS as per the requirements of Companies Act.

Report on other legal and regulatory requirements

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the group so far as it appears from our examination of those books;
- (c) The consolidated balance sheet, consolidated statement of profit and loss (including other comprehensive income, the consolidated statement of changes in equity, and the consolidated cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended (Ind AS);
- (e) On the basis of the written representations received from the directors as on March31, 2021 taken on record by the board of directors of the company and subsidiaries, none of the directors is disqualified as on March31,2021 from being appointed as a director in terms of Section164(2)of the Act;
- (f) With regard to going concern matter we state that in our opinion the company does not have adverse effects on the functioning of the Company.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure 'A'**
- (h) With respect to matter to be included in the Auditor's Report under section 197(16) of the Act;

In our opinion and according to the information and explanation given to us, the company has provided/ paid for managerial remuneration in accordance with the requisite approvals mandated by provision of section 197 read with Schedule V of the Act.

- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule11 of the Companies (Audit and Auditors)Rules,2014,in our opinion and to the best of our information and according to the explanations given to us;
 - a. The group does not have any other pending litigation which would impact financial position of the group
 - b. The group need not to make any provision as required under the applicable law or Ind AS for material foreseeable losses, if any, on long term contracts including derivative contracts.
 - c. No amount is required to be transferred, to the Investor Education and Protection Fund by the group

For Aditya Agarwal & Associates

Chartered Accountants

Firm Registration No. 004568C

(Micky Bhatia)

Partner

MembershipNo.438412

UDIN: 21438412AAAAAV4595

Place: New Delhi

Date: 10.07.2021

SAI CAPITAL LIMITED			
CIN : L74899DL1995PLC069787			
REGISTERED OFFICE : G-25, Ground Floor , Rasvillas Salcon, D-1, Saket District Centre Saket New Delhi - 110017			
CONSOLIDATED BALANCE SHEET AS AT 31-03-2021			
(Amounts in Lakhs)			
Particulars	Note	Amounts As at March 31, 2021	Amounts As at March 31, 2020
A Assets			
1 Non-current assets			
a) Property, plant and equipment	1	436.80	502.24
b) Capital work-in-progress	1A	18.20	18.20
c) Right to Use Assets	1A	-	2.79
d) Investment properties	2	227.30	-
e) Intangible assets	-	-	-
f) Financial assets	-	-	-
i) Investments	3	0.05	0.05
ii) Trade Receivables	-	-	-
iii) Loans	-	-	-
iv) Other financial assets	4	686.38	69.78
g) Deferred tax assets (net)	5	35.86	75.71
h) Other non-current assets	6	824.40	697.12
Total non-current assets		2,229.00	1,365.89
2 Current assets			
a) Inventories	7	81.20	768.07
b) Financial assets	-	-	-
i) Investments	-	-	-
ii) Trade Receivables	8	2,047.13	2,004.47
iii) Cash and cash equivalents	9	3,214.47	3,781.14
iv) Bank balances other than cash and cash equivalents above	10	980.00	850.00
v) Loans	11	26,381.37	25,718.56
vi) Other financial assets	12	0.87	580.23
c) Current tax assets (net)	-	-	-
d) Other current assets	13	311.17	322.29
Total Current assets		33,016.22	34,024.75
Total Assets		35,245.22	35,390.64
B EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	14	287.93	287.93
b) Other equity	15	33,994.32	33,566.96
Equity attributable to the owners of Sai Capital Limited		34,282.25	33,844.89
Non Controlling Interest		668.57	660.00
Total equity		34,950.83	34,504.89
Liabilities			
1 Non-current liabilities			
a) Financial liabilities	-	-	-
i) Borrowings	16	207.38	183.28
ii) Trade payables	-	-	-
(A) Total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) Total outstanding dues of creditors other than micro		-	-
iii) Other financial liabilities	-	-	-
b) Provisions	17	0.11	99.76
c) Deferred tax liabilities (net)	-	-	-
d) Other non-current liabilities	-	-	-
Total non-current liabilities		207.49	283.04
2 Current liabilities			
a) Financial liabilities	-	-	-
i) Borrowings	18	-	-
ii) Trade payables	-	-	-
(A) Total outstanding dues of micro enterprises and small enterprises; and		-	202.92
(B) Total outstanding dues of creditors other than micro		-	190.04
iii) Other financial liabilities	19	17.34	51.60
b) Other current liabilities	20	3.98	79.79
c) Provisions	21	64.60	38.75
d) Current tax liabilities (net)	22	-	39.61
Total current liabilities		86.90	602.72
Total liabilities		294.39	885.75
Total equity and liabilities		35,245.22	35,390.64
<p>The accompanying Notes form an integral part of the Financial Statements As per our attached report of even date For Aditya Agarwal & Associates For Sai Capital Limited Chartered Accountants</p>			
(CA Micky Bhatia) Partner Membership No. 438412 Firm Registration No. 004568C UDIN- 21438412AAAAAV4595	(Dr. Niraj K. Singh) Managing Director DIN : 00233396	(Juhi Singh) Director & CFO DIN : 02022313	(Nitin Gupta) Company Secretary M.No. F8485
Place : New Delhi Date: 10th July 2021			

SAI CAPITAL LIMITED			
CIN : L74899DL1995PLC069787			
REGISTERED OFFICE : G-25, Ground Floor , Rasvilas Saloon, D-1, Saket District Centre Saket New Delhi - 110017			
Consolidated Statement of Profit and Loss for the year ended March 31, 2021			
(Amounts in Lakhs)			
Particulars	Note	Figures for the Current reporting period ended on 31-3-2021	Figures for the Current reporting period ended on 31-3-2020
INCOME			
Revenue from operations	23	8,856.31	19,081.00
Other income	24	1,293.76	2,040.18
Total Income		10,150.07	21,121.18
EXPENSES			
Cost of material consumed	25	7,274.27	14,311.56
Change in inventories of finished goods,	26	1.79	0.74
Employee benefits expenses	27	380.30	507.51
Finance costs	28	16.50	15.44
Depreciation and amortisation expenses	1A	68.76	116.95
Other expenses	29	1,557.72	1,999.85
Total expenses		9,299.34	16,952.06
Profit before exceptional items and tax		850.73	4,169.12
Exceptional items		-	-
Profit before tax		850.73	4,169.12
Tax expenses			
Current tax		340.13	1,052.88
Deferred tax		34.75	5.40
Tax of Earlier Year		-7.40	-3.83
Total expenses		367.48	1,054.45
Profit for the year		483.25	3,114.67
Other Comprehensive Income			
a) Items that will not be reclassified to profit and loss			
i) Fair value of equity instruments through other Comprehensive Income (FVOCI)			
ii) Remeasurement gain / (loss) on defined benefit plans		20.30	-23.35
iii) Income tax related to item no (ii) above		5.11	-5.88
b) Items that will be reclassified to profit and loss			
i) Effective portion of gain / (loss) on cash flow hedges			
ii) Income tax related to item no (i) above			
Other Comprehensive Income, net of tax		15.19	-17.48
Total Comprehensive Income for the year		498.43	3,097.19
Owner of the Company		473.97	3,054.39
Non-controlling interest		9.28	60.28
		483.25	3,114.67
Other Comprehensive Income is attributable to :			
Owner of the Company		14.90	-17.14
Non-controlling interest		0.29	-0.33
		15.19	-17.48
Total Comprehensive Income is attributable to :			
Owner of the Company		488.87	3,037.25
Non-controlling interest		9.57	59.95
		498.43	3,097.19
Earnings per Equity share (IN Rs.)	30	16.46	106.08
Basic and diluted earning Rs. Per equity share of Rs. 10 each (in Rs.)		16.46	106.08
<p>The accompanying Notes form an integral part of the Financial Statements As per our attached report of even date For Aditya Agarwal & Associates For Sai Capital Limited Chartered Accountants</p> <p>(CA Micky Bhatia) (Dr. Niraj K. Singh) (Juhi Singh) Partner Managing Director Director & CFO Membership No. 438412 DIN : 00233396 DIN : 02022313 Firm Registration No. 004568C UDIN- 21438412AAAAAV4595</p> <p>(Nitin Gupta) Company Secretary M.No. F8485</p> <p>Place : New Delhi Date: 10th July 2021</p>			

SAI CAPITAL LIMITED		
CIN : L74899DLT1995PLCU6978/		
REGISTERED OFFICE : G-25, Ground Floor , Rasvilas Salcon, D-1, Saket District Centre Saket New Delhi - 110017		
Consolidated Cash Flow Statement for the year ended 31-03-2021		
Particulars	F.Y. 2020-21 (Amount In Lakhs)	F.Y. 2019-20 (Amount In Lakhs)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit before tax	850.73	4,169.12
Adjustments for Non-Cash Items / Non-Operating Items:		
Add: Depreciation	68.76	116.95
Add: Interest Expense	16.50	15.44
Less: Profit on sale of Fixed Asset	-	0.02
Add: Gratuity (Net of Payment)	-82.41	17.54
Less: Interest Income	1,271.62	1,995.95
NET PROFIT FROM OPERATING ACTIVITIES BEFORE WORKING CAPITAL	-418.03	2,323.08
Changes in current assets and liabilities:		
Change in Current Assets		
Inventories	686.87	-37.48
Trade Receivable	-42.67	-1,244.88
Short Term Loans And Advances	-	-
Other Financial Assets	579.36	-576.14
Other Current Assets	12.73	-219.48
Change in Current Liabilities		
Short Term Borrowing	-	-
Trade Payable	-391.99	259.49
Other Financial Liabilities	-31.30	-8.82
Other Current Liabilities	-75.80	-256.66
Other Provision	61.34	-
Provision for Employee benefits	-32.43	2.61
NET CASH GENERATED FROM OPERATING ACTIVITIES BEFORE INCOME TAX	348.08	241.73
Less: Income Tax Paid/ TDS (including Income Tax Demand)	373.96	1,196.14
NET CASH GENERATED FROM OPERATING ACTIVITIES	-25.88	-954.41
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of Fixed Assets	-0.77	-52.28
Purchases of Investment Property	-227.30	-
Sale of Fixed Assets	0.22	1.35
Increase/(decrease) in Investments	-	-
Increase/(decrease) in Non Current Financial Assets	-616.61	538.36
Increase in Non Current Assets	-127.28	-538.04
Interest Income	1,271.62	1,995.95
Bank balance other than Cash & Cash Equivalent	-130.00	-850.00
Loans & Advance	-662.81	-5,563.58
NET CASH USED IN INVESTING ACTIVITIES	-492.93	-4,468.24
CASH FLOW FROM FINANCING ACTIVITIES		
BuyBack Of Shares	-	-
Increase in Non- current other Financial Liability	24.10	47.59
Payments towards Lease Liability	-2.96	-16.55
Dividend Paid	-52.50	-
Interest Expense	-16.50	-15.44
NET CASH USED IN FINANCING ACTIVITIES	-47.86	15.60
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	-566.67	-5,407.05
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	3,781.14	9,188.19
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	3,214.47	3,781.14
The accompanying Notes form an integral part of the Financial Statements		
As per our attached report of even date		
For Aditya Agarwal & Associates	For Sai Capital Limited	
Chartered Accountants		
(CA Micky Bhatia)	(Dr. Niraj K. Singh)	(Juhi Singh)
Partner	Managing Director	Director & CFO
Membership No. 438412	DIN : 00233396	DIN : 02022313
Firm Registration No. 004568C		
UDIN- 21438412AAAAAV4595		
	(Nitin Gupta)	
	Company Secretary	
	M.No. F8485	
Place : New Delhi		
Date: 10th July 2021		

SAI CAPITAL LIMITED

CIN : L74899DL1995PLC069787

REGISTERED OFFICE : G-25, Ground Floor , Rasvilas Salcon, D-1, Saket District Centre Saket New Delhi - 110017

Consolidated Statement of changes in equity for the year ended March 31, 2021

A Equity share capital								(Amount in Lakhs)
Particulars			Note	Amount				
As at March 31, 2021			13	287.93				
B Other equity								Amount in Lakhs
Particulars	Reserve and surplus			Other reserves		Non-Controlling Interest	Total other equity	
	Securities premium reserve	Capital Reserve	Retained earnings	FVOCI equity Instruments	Effective portion of cash flow hedges			
As at March 31, 2019	-	25,540.49	4,979.22	-	-	-	30,519.71	
Profit for the year	-	-	3,054.39	-	-	-	3,054.39	
Other Comprehensive Income	-	-	-17.14	-	-	-	-17.14	
Total Comprehensive Income for the year			3,037.25			-	3,037.25	
Transfer to retained earnings on disposal of FVOCI Equity Instrument	-	-	-	-	-	-	-	
Hedging gain / (loss) reclassified to Statement of Profit & Loss	-	-	-	-	-	-	-	
Transactions with owners in their capacity as owners:								
Income Tax Demand For FY 2012-13			-			-	-	
Dividend paid (including dividend distribution tax)	-	-	-	-	-	-	-	
As at March 31, 2020	-	25,540.49	8,016.47	-	-	-	33,556.96	
Profit for the year	-	-	473.97	-	-	-	473.97	
Other Comprehensive Income	-	-	14.90	-	-	-	14.90	
Total Comprehensive Income for the year			488.87			-	488.87	
Transfer to retained earnings on disposal of FVOCI Equity Instrument	-	-	-	-	-	-	-	
Hedging gain / (loss) reclassified to Statement of Profit & Loss	-	-	-	-	-	-	-	
Transactions with owners in their capacity as owners:								
Dividend paid (including dividend distribution tax)	-	-	51.50	-	-	-	51.50	
As at March 31, 2021	-	25,540.49	8,556.84	-	-	-	33,994.32	

The accompanying Notes form an integral part of the Financial Statement

As per our attached report of even date

For Aditya Agarwal & Associates

Chartered Accountants

(CA Micky Bhatia)
Partner
Membership No. 438412
Firm Registration No. 004568C
UDIN: 21438412AAAAAV4595

(Dr. Niraj K. Singh)
Managing Director
DIN : 00233396

(Juhi Singh)
Director & CFO
DIN : 02022313

(Nitin Gupta)
Company Secretary
M.No. F8485

Place : New Delhi
Date: 10th July 2021

SAI CAPITAL LIMITED					
CIN : L74899DL1995PLC069787					
REGISTERED OFFICE : G-25, Ground Floor , Rasvijas Salcon, D-1, Saket District Centre Saket New Delhi - 110017					
NOTE 13: SHARE CAPITAL					
(A) Authorised, Issued, Subscribed and paid up share capital					
PARTICULARS	(Amounts in Lakhs)				
	AS AT 31-03-2021		AS AT 31-03-2020		
AUTHORISED SHARE CAPITAL					
60,00,000 EQUITY SHARES OF Rs. 10/- EACH (Previous Year 60,00,000 Equity Shares of Rs. 10/- each)	600.00		600.00		
ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL					
28,79,300 EQUITY SHARES OF Rs. 10/- EACH (Previous Year 28,79,300 Equity Shares of Rs. 10/- each)	287.93		287.93		
	287.93		287.93		
(B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the reporting period					
PARTICULARS	31st March 2021		31st March 2020		
	No. of Shares	Amounts in Rs.(In Lakhs)	No. of Shares	Amounts in Rs.(In Lakhs)	
At the beginning of the period	2,879,300	287.93	2,879,300	287.93	
Add:Issued during the period	-	-	-	-	
Less:bought back during the period	-	-	-	-	
At the end of the period	2,879,300	287.93	2,879,300	287.93	
Shares Bought back					
PARTICULARS	31st March 2021		31st March 2020		
	No. of Shares	Amounts	No. of Shares	Amounts	
	-	-	-	-	
(C) Term / Right attached to Equity shares					
The company has only one class of equity shares having par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share.					
In the event of liquidation of the company, the holders of equity shares will be entitled to receive the realised value of the assets of the company, remaining after payment of all preferential dues. The distribution will be in proportion to the number of equity shares held by the share holders.					
(D) Detail of Share Holders holding more than 5% shares in the Company					
Name of Shareholder	31st March 2021		31st March 2020		
	No. of Shares	% of Holding	No. of Shares	% of Holding	
Sai Agencies Private Limited	916,800	31.84%	916,800	31.84%	
Sai Business & Consultancy Systems Pvt. Ltd	362,600	12.59%	362,600	12.59%	
Sai Enterprises Private Limited	361,100	12.54%	361,100	12.54%	
Mr. Sanjiv Asthana	326,500	11.34%	326,500	11.34%	
(E) During the period of five years immediately preceding the reporting date					
	AS AT 31-03-2021	AS AT 31-03-2020	AS AT 31-03-2019	AS AT 31-03-2018	AS AT 31-03-2017
Share allotted as fully paid up without payment being received in cash	NIL	NIL	NIL	NIL	NIL
Share allotted as fully paid up by way of bonus shares	NIL	NIL	NIL	NIL	NIL
Shares forfeited	NIL	NIL	NIL	NIL	2,624,400

SAI CAPITAL LIMITED

CIN : L74899DL1995PLC069787

REGISTERED OFFICE : G-25, Ground Floor , Rasvilas Salcon, D-1, Saket District Centre Saket New Delhi - 110017

CONSOLIDATED NOTES OF BALANCE SHEET

PARTICULARS	(Amounts In Lakhs)	
	As on 31.03.2021	As on 31.03.2020
NOTE-2 : INVESTMENT IN PROPERTY		
GOA Property	227.30	-
TOTAL	227.30	-
NOTE-3 : INVESTMENTS		
a) Other Company		
i) M/s. Sai Industries Limited (Quoted 1200 Equity Shares(PY: 1200 Shares) of Rs 10 each fully paid up majored at cost)	0.16	0.16
Less : Provision for diminution in value of investments	0.10	0.05
TOTAL	0.05	0.05
NOTE-4 : OTHER FINANCIAL ASSETS		
a) Security Deposits	20.24	20.61
b) Security Deposit (Including Accrued Interest) with ICDS (Lien Marked FDR in favour of ICDS)	616.98	-
c) Reliance ETF Liquid Fund	6.00	6.00
d) Advance for Shares	43.16	43.16
TOTAL	686.38	69.78
NOTE-5 : DEFERRED TAX ASSETS(LIABILITY)(NET)		
Opening Balance	75.71	75.24
Add(Less):Created/(Written Off) during The Year	-39.86	0.47
Closing Balance Deferred Tax Assets/(Liability)	35.86	75.71
	35.86	75.71
NOTE-6 : OTHER NON-CURRENT ASSETS		
a) U.P. VAT Deposit under Protest	30.31	30.31
b) GST under Protest	5.32	5.32
c) Advance for Purchase of Immovable Property	637.61	591.41
d) Advance for Interior Work of Immovable Property	119.13	69.13
e)Advance Given to Turnest Capital Pvt Ltd	18.00	-
f)Advance Given to Uday Kaul	7.00	-
g)Security Deposit -Society at GOA	6.03	-
h) Fixed Deposit for Security Deposit(VAT)	1.01	0.96
	824.40	697.12
CURRENT ASSETS		
NOTE-7 : INVENTORIES		
a) Raw Material		651.15
b) Finished Goods		-
c) Packing Material		37.03
d) Fuel & Oil	1.49	2.00
e) Consumable Store	79.71	76.10
f) Empty Bags & Refrection		1.79
TOTAL	81.20	768.07

NOTE - 8 : TRADE RECEIVABLE**Unsecured, (Considered good & Less than Six Months)**

Receivables considered good - Unsecured (Less than Six Months)

Director ICDS Lucknow	-	2000.70
Janta Logistics	-	3.53
Smriti Products (P) Ltd	2.23	-
Consultancy Fee Receivable	-	0.24

Unsecured, (Considered good & More than Six Months)

Director ICDS Lucknow	2,044.90	-
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TOTAL	2,047.13	2004.47
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NOTE-9 : CASH AND CASH EQUIVALENTS

a) Balance with banks

i) Balance with schedule banks	1,660.95	2569.32
ii) Fixed Deposit with Bank	1,550.87	1200.00

b) Cash in Hand	2.65	11.82
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TOTAL-A	3214.47	3781.14
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NOTE -10: BANK BALANCE OTHER THAN CASH & CASH EQUIVALENTS

Fixed Deposits with bank (maturity more than 3 months upto 12 month)

980.00	850.00
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TOTAL-B	980.00	850.00
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TOTAL-A+B	4,194.47	4,631.14
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NOTE -11 : SHORT TERM LOAN AND ADVANCES**Loans Receivables considered good – Unsecured;****(Unsecured Loan Repayable on Demand)**

a) Loan to Beta Edibles Processing Private Limited	4,986.27	6,066.29
b) Loan to WorldWide Holdings Limited	21,395.10	19,652.27

TOTAL	26,381.37	25,718.56
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NOTE -12 : OTHER FINANCIAL ASSETS

a) Advance to Supplier	0.87	1.20
b) Security Deposit (Including Accrued Interest) with ICDS (Lien Marked FDR of ICDS)	-	579.03

TOTAL	0.87	580.23
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NOTE-13 : OTHER CURRENT ASSETS

Input Tax Credit Receivable	0.05	26.32
Interest accrued but not due	1.19	2.58
Electronic Cash Ledger GST	30.83	6.80
Electronic Credit Ledger GST	1.33	-
GST TDS receivable	66.57	66.57
Income Tax Refundable for FY 2020-21	1.62	-
TDS Receivable FY 2020-21	3.86	-
Advance to Employees	0.31	0.84
Fastag Wallets	0.02	0.05
Advance given for CSR Initiative	200.00	206.82
Other Current assets	0.06	0.08
Sam Globle Security Limited	0.67	6.72
Prepaid Expenses	4.66	5.49

TOTAL	311.17	322.29
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NOTE-15 : RESERVE & SURPLUS**a) Reserves:**

Capital Reserve	25,540.49	25,540.49
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b) Surplus:

Profit & Loss Account		
Opening Balance	8016.47	4,979.22
Add:Capital Reserve	-	-
Less:Premium on Redemption	-	-
Add: Other Comprehensive Income(OCI)	14.90	(17.14)
Add: Current year Profit	473.97	3,054.39
Less:Dividend Paid	51.50	-
TOTAL	33994.32	33556.96

NON CURRENT LIABILITIES**NOTE-16 : LONG TERM BORROWINGS****Loans from Others:**

World Wide Holdings Limited	207.38	183.28
TOTAL	207.38	183.28

NOTE-17 : LONG TERM PROVISION**Provision For Employee Benefits**

Provision for Gratuity	0.11	99.76
TOTAL	0.11	99.76

CURRENT LIABILITIES**NOTE-18 : TRADE PAYABLES**

(a)Total outstanding dues of micro enterprises and small enterprises; and	-	202.92
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.97	190.04
TOTAL	0.97	392.96

NOTE-19 : OTHER FINANCIAL LIABILITIES

a) Lease Liability	-	2.96
b) Other Creditor	3.41	10.39
c) Expenses Payable	13.93	38.25
TOTAL	17.34	51.60

NOTE-20 : OTHER CURRENT LIABILITIES

a) Expenses Payable	0.61	3.89
b) Duties & Taxes Payable	1.24	55.94
c) Advance from Customer	-	16.00
c) Other Current Liabilities	2.13	3.96
TOTAL	3.98	79.79

NOTE-21 : SHORT TERM PROVISION

Provision For Bonus	3.27	35.70
CSR Expenditure to be Spent	61.34	-
Provision For Gratuity	0.00	3.06
TOTAL	64.60	38.75

NOTE-22 : Current Tax Liabilities (Net)

Provision for Current Income Tax	340.13	1052.88
Less: Advance Tax	50.00	390.00
Less: Tax Collected at Source	0.32	0.39
Less: Tax deducted at Source	289.81	622.87
TOTAL	-	39.61

**CONSOLIDATED NOTES OF STATEMENT OF PROFIT & LOSS
PARTICULARS**

As on 31.03.2020

NOTE - 23: REVENUE FROM OPERATION

Sales - ICDS Food Supplements	8,324.42	18,987.17
Sales - Empty Bags	35.70	65.70
Sales - Refraction & Others	12.55	28.12
Sales-Other Goods	432.13	-
Dividend Received	51.50	-
TOTAL Revenue from Contracts with Customer	8,856.31	19,081.00

NOTE - 24 : OTHER INCOME

Lease Rental Income(Trucks)	21.60	43.20
Interest Earned	1,271.62	1,995.95
Commission Receipt	0.15	-
Late Delivery Deduction	-	0.13
Miscellaneous Income	0.13	0.35
Profit on Sale of Fixed Assets	-	0.02
Consultancy Fees	0.27	0.52
Sundry Balance Written Off	-	0.02
TOTAL	1,293.76	2,040.18

NOTE - 25 : COST OF MATERIAL CONSUMED

Opening Stock of Raw Material	651.15	578.09
Purchase - Edible Vegetable Oil	1,186.27	2,479.99
Purchase - Ground Nut	400.11	938.66
Purchase - Soya Bengal Gram Mix(Laddu)	310.61	731.70
Purchase - Soya Bengal Gram Mix(WF)	478.59	1,022.11
Purchase - Soya Ragi Mix(MD)	389.87	859.16
Purchase - Soya Ragi Mix(ND)	351.49	752.41
Purchase - Spice Mix	61.32	161.72
Purchase - Toor Dal	474.05	1,097.76
Purchase - Skimmed Milk Powder	817.66	1,867.99
Purchase - Whole Milk Powder	443.68	893.95
Purchase - Sugar	1,023.22	2,570.53
Purchase - Vitamin & Mineral	140.53	337.50
Purchase - Wheat	545.72	671.14
	7,274.27	14,962.72
Less : Closing Stock of Raw Material	-	651.15
	7,274.27	14,311.56

NOTE - 26 : CHANGES IN INVENTORIES OF FINISHED GOODS

Add : Opening Stock of Finished Goods	-	-
Less: Closing Stock of Finished Goods	-	-
Add : Opening Stock of Gunny Bags	1.79	2.53
Less: Closing Stock of Gunny Bags	-	1.79
(Increase) /Decrease in Stock	1.79	0.74

NOTE- 27: EMPLOYEE BENEFIT EXPENSES

Director's Remuneration	19.80	32.40
Salary	139.50	205.94
Wages	100.79	178.47
Ex- Gratia Payments to Employee	0.76	1.98
Bonus on Salary & Wages	23.09	35.70
Admin. Charges -PF	1.09	1.81
Employer's Contt. to P.F.	12.24	21.72
Staff Welfare Expenses	6.27	9.16
Retirement Benefit	69.69	-
Gratuity Expenses	7.07	20.35
	380.30	507.51

NOTE- 28: FINANCE COST

Interest on Lease Liability	0.07	1.45
Interest on Unsecured Loan	16.43	13.99
	16.50	15.44

NOTE- 29: OTHER EXPENSES**A : MANUFACTURING EXPENSES**

Consumable Lab		0.46		0.42
Consumable Store	15.10	11.49	27.56	28.87
Add : Opening Stock	76.10		77.41	
Less : Closing Stock	79.71		76.10	
		41.81		86.59
Frieght Inward		3.90		3.10
Insurance Exps- Factory		81.64		172.92
Loading & Unloading Expenses		257.97	564.31	589.86
Packing Material	220.94			
Add : Opening Stock	37.03		62.58	
Less : Closing Stock	-		37.03	
Power & Fuel	72.41	72.91	127.88	135.86
Add : Opening Stock	2.00		9.98	
Less : Closing Stock	1.49		2.00	
Repair & Maintanance - Plant & Machinery		0.48		0.79
Repair & Maintanance - Building		0.62		1.24
Sample & Testing Charges		20.06		31.40
TOTAL (A)		491.35		1,051.06

B : ADMINISTRATION & SELLING EXPENSES

Payment to Auditor as		4.38		3.56
a) Auditor	4.38		3.14	
b) for Certification Charges	-		0.43	
Advertisement Expenses		0.62		0.37
Annual General Meeting Exp.		-		-
Bank Charges		0.08		0.13
Brokerage Expenses		-		0.95
Books & Periodicals		0.10		0.12
Computer Software & Maintenance		0.73		0.87
Conveyance		3.39		5.80
Deduction by ICDS		21.30		33.92
Demat A/c Charges		0.16		0.17
Corporate Social Responsibility(CSR Donation)		591.16		32.01
Electricity and Water Expenses		2.74		2.02
ESI & PF on Security Charges		0.22		0.22
Fee, Rate & Taxes		2.47		2.08
Festival Expenses		0.72		15.69
Freight & Cartage		0.23		1.15
Freight Outward		319.19		723.80
Guest House Expenses		1.79		1.83
House Keeping Expense		1.09		-
Internet & Software expenses		0.48		0.11
Insurance Expenses		1.96		1.56
Intt on Statutory Dues and Late Fees		1.04		0.26
Interest under MSMED ACT 2006		-		-
Legal & Professional Charges		18.41		26.82
Lift & AMC Charges		0.12		-
Medical Expenses		0.31		0.50
Misc Exps.		0.01		0.53
Office Expenses		6.68		4.52
Postage & Couriers Charges		0.22		1.24
Printing & Stationery		1.65		2.78
Rent Expenses		24.32		10.39
Repair & Maintenance		1.23		4.58
Reversal of GST Credit on Goods destroyed		0.73		-
ROC Fees		0.07		0.11
Security Charges		27.09		40.48
Sundry Balance Written off		6.20		-
Stock Exchange Listing Expenses		3.54		3.54
Tax for Earlier Years(Indirect)		2.67		2.02
Telephone Expenses		2.53		3.92
Tours & Travelling Expenses		1.36		1.35
Preliminary Expenses W/off		0.02		0.02
Vehicle Running & Maintenance		15.34		19.36
TOTAL (B)		1,066.37		948.79
GRAND TOTAL (A+B)		1,557.72		1,999.85

NOTE- 30 : Earning Per Share

(i) Net Profit After Tax as Profit & Loss	473.97	3054.39
(ii) Weighted Average number of equity shares	2879300	2879300
(iii) Basic & Diluted Earning Per Share	16.46	106.08
(iv) Face Value of Shares	10	10

NOTE -1A: DEPRECIATION ON PROPERTY PLANT AND EQUIPMENT

SAI CAPITAL LIMITED
 REGISTERED OFFICE : G-25, Ground Floor , Rasvillas Salcon, D-1, Saket District Centre Saket New Delhi - 110017
 AS PER COMPANIES ACT, 2013

S. No.	Particulars	GROSS BLOCK			DEPRECIATION				NET BLOCK			
		As on 01.04.2020	Additions	Deletion	As on 31.03.2021	Up to 01.04.2020	Deletion	2020-21	Dep. Adjusted to Comply with Provision of Schedule-II of Co. Act - 2013	Total	As on 31.03.2021	As on 31.03.2020
1	Land	52.73	-	-	52.73	-	-	-	-	254.61	52.73	52.73
2	Building	452.67	-	-	452.67	238.88	-	15.73	-	4.32	198.06	213.80
3	Road	4.55	-	-	4.55	4.32	-	-	-	4.32	0.23	0.23
4	Plant & Machinery	860.47	-	-	860.47	717.39	-	24.09	-	741.49	118.98	143.07
5	Transformer	96.67	-	-	96.67	87.62	-	2.62	-	90.24	6.43	9.05
6	Office Equipment	29.24	0.77	1.42	28.59	26.70	1.35	0.93	-	26.28	2.31	2.55
7	Lab Equipments	7.30	-	-	7.30	6.51	-	0.19	-	6.70	0.60	0.79
8	Furniture & Fixture	20.23	-	0.56	19.67	17.88	0.49	0.49	-	17.88	1.79	2.35
9	Computer	10.42	-	0.31	10.12	9.38	0.29	0.42	-	9.50	0.62	1.05
10	Vehicle	136.48	-	0.51	135.97	69.61	0.44	20.85	-	90.02	45.95	66.87
11	Trucks	182.26	-	-	182.26	172.50	-	0.65	-	173.15	9.11	9.76
	TOTAL (Rs.)	1,853.03	0.77	2.79	1,851.00	1,350.79	2.57	65.97	-	1,414.19	436.80	502.24
	PREVIOUS YEAR (Rs.)	1,817.33	49.60	13.89	1,853.03	1,263.12	12.56	100.24	-	1,350.79	502.24	554.21

Capital WIP	Op Balance	Purchase	Capitalised	Closing
Plant and machinery	18.20	-	-	18.20
Total	18.20	-	-	18.20

Amortisation on Right of Use of Assets (Lease Assets)

S. No.	Particulars	Opening ROU as on 01-04-2020	Addition	Deletion	Gross ROU as on 31-03-2021	Amortisation	Net ROU as on 31-03-2021
1	Lease of immovable Property	2.79	0.00	0.00	2.79	2.79	0.00
	TOTAL (Rs.)	2.79	0.00	0.00	2.79	2.79	0.00
	PREVIOUS YEAR (Rs.)	19.51	-	-	18.51	16.72	2.79

S. No.	Particulars	Amounts
1	Depreciation on Property, Plant & Equipment	65.97
2	Depreciation on Right to Use Assets	2.79
	Total	68.76

**SAI CAPITAL LIMITED
FINANCIAL YEAR 2020-2021****31. SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF
CONSOLIDATED FINANCIAL STATEMENT****31.1. Background and Operations**

Sai Capital Limited (“the company”) is engaged in business of buying, selling or otherwise dealing in shares, debentures and securities of all kinds. The company is public limited company incorporated and domiciled in India and has its registered office at G-25, Ground Floor, Rasvilas Salcon, D-1, Saket District Centre, Saket New Delhi-110017.

The Company is a Holding Company of Health Care Energy Foods Pvt. Ltd. which hold 98.10% of the ordinary share Capital of the company, and has the ability to significantly influence the Company’s Operation.

31.2. Significant Accounting Policies**1.1. Basis of preparation and presentation****(a) Statement of Compliance with IND-AS**

The Consolidated Financial Statements comply in all material aspect with Indian Accounting Standards (referred to as “IndAS”) notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

(b) Basis of preparation

The consolidated financial statements have been prepared on historical cost basis unless otherwise stated. The historical cost basis has been followed except certain financial assets and liabilities measured at fair value.

These consolidated financial statements have been prepared in all material respects in accordance with the Indian Accounting Standards (Hereinafter referred as ‘Ind AS’ as notified by Ministry of Corporate Affairs under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The company has uniformly applied the accounting policies during the periods presented.

The Consolidated Financial Statements have been prepared on accrual and going concern basis.

Current versus Non-current classification:

The company presents assets and liabilities in statement of financial position based on current / noncurrent classification.

The company has presented non- current and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of the companies Act, 2013 notified by MCA.

An asset is classified as current when it is:

- a) Expected to be realised or intended to be sold or consumed in normal operating cycle,
- b) Held primarily for the purpose of trading
- c) Expected to be realised within twelve months after the reporting period, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle liability for at least twelve months after reporting period.

All other assets are classified as non-current.

A liability is classified as current when it is

- a) Expected to be settled in normal operating cycle
- b) Held primarily for the purpose of trading
- c) Due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. Assets and liabilities are classified as current to the extent they are expected to be realized / are contractually repayable within 12 months from the Balance Sheet date and as non-current, in other cases. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

(c) Use of Estimates and Judgments

The preparation of consolidated financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the company to make judgements, estimates and assumptions, that affect the application of accounting policies and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions about significant are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future period affected.

Impairment of Investments

The company reviews its carrying value of Investment carries at amortised cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

Useful life of property, plant and equipment

The company reviews the useful life and residual value of property, plant and equipment at the end of each reporting period. Thus assessment may result in change in depreciation expense in future periods.

Valuation of Deferred assets/ Liabilities

The company reviews the carrying amount of deferred tax assets / liabilities at the end of each reporting period.

(d) Revenue Recognition**(i) Revenue from Contract with customers**

Revenue is recognised when control of goods is transferred to a customer in accordance with the terms of the contract. The control of the goods is transferred upon delivery to the customers. A receivable is recognised by the Company when the goods are delivered to the customer as this represents the point in time at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due.

Revenue from services including corporate advisory services, is recognised upon completion of services.

Revenue is measured based on the consideration to which the Company expects to be entitled as per contract with a customer. The consideration is determined based on the price specified in the contract, net of the estimated variable consideration. Accumulated experience is used to estimate and provide for the variable consideration, using the expected value method and revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur.

Revenue excludes any taxes or duties collected on behalf of the government which are levied on sales such as goods and services tax.

No element of financing is deemed present as sales are made with a credit term which is consistent with market practise.

(ii) Other Revenue

Interest income from financial assets is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Presently all the Financial assets i.e. loans given on which interest income is recognized are short term loans receivable on demand.

(e) Cost Recognition

Cost and expenses are recognized when incurred and are classified according to their nature.

(f) Provisions and contingencies

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount to the obligation. If the time value of money is material, provisions are discounted using equivalent period government security interest rate. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from the past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not only within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to Financial Statement. Contingent assets are not recognized. However, when the realisation of income is reasonable certain, then the related asset is no longer a contingent asset, but it is recognized as an asset.

(g) Foreign Currency

The company has not entered into any transaction in foreign currency.

(h) Income Taxes

Income tax expenses comprise current and deferred taxes. Income tax expense is recognized in the statement of Profit and Loss except when they relate to items that are recognized outside profit or loss, in which case tax is also recognized outside profit or loss.

Current tax provision is computed for Income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are set off, and presented as net.

Deferred tax is recognized on difference between the carrying amount of asset and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit and are accounted for using the liability method. Deferred tax assets are generally recognized for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilised. Deferred tax assets and liabilities are measured at the applicable tax rates. Deferred tax assets and Deferred tax liabilities are set off and presented as net.

The carrying amount of Deferred tax assets / liabilities is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient profits will be available against which the temporary differences can be utilised.

(i) Inventories

Inventories are valued at lower of cost and net realizable value. Cost of raw materials, components and consumables are ascertained on a FIFO basis. Cost includes fixed and variable production overhead and net realizable value is the estimated selling price in the ordinary course of business less estimated cost of completion and selling expenses.

(j) Property, Plant and Equipment and depreciation / amortisation

Property, plant and equipment are stated at their cost of acquisition / construction, net of accumulated depreciation and impairment losses, if any. Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Property Plant & Equipment, which are not ready for intended use as on the date of Balance Sheet are disclosed as Capital Work in Progress.

Borrowing cost directly attributable to acquisition of property, plant and equipment which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready for intended use.

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the assets and is recognized in statement of profit and loss.

The Residual Value, useful life, and method of depreciation, of Property, Plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

Property, plant and equipment are depreciated on Written Down Value method on the basis of useful life of asset as specified in Schedule II of the companies Act, 2013.

(k) Leases**Lease payments**

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in the arrangement.

As a lessee

The Company assesses whether a contract is, or contains a lease, at inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To

assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: i) the contract involves the use of an identified asset ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and iii) the Company has the right to direct the use of the asset.

At the commencement date of lease, the Company recognise a right to use assets and a corresponding lease liability for all lease arrangement in which it is lessee, except for short term leases (leases with term of 12 months or less), leases of low value assets and for contract where the lessee and lessor has right to terminate a lease without permission from other party with no more than an insignificant penalty. The lease expense of such short term leases, low value assets and cancellable are recognised as an operating expense on a straight-line basis over the term of the lease.

At the commencement, lease liability is measured at the present value of the lease payments to be paid during non-cancellable period of contract, discounted using the incremental borrowing rate. The right of use assets is initially recognised at the amount of the initial measurement of the corresponding lease liability, lease payments made at or before commencement date less any lease incentives received and any initial direct costs.

Subsequently the right of use assets is measured at cost less accumulated depreciation and any impairment losses. Lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using effective interest rate method) and reducing the carrying amount to reflect the lease payments made. The right of use of assets and lease liability are also adjusted to reflect any lease modifications or revised in-substance fixed lease payments.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

As a lessor

Leases in which the company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognized on a straight line basis over the term of the relevant lease unless such payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increase.

Lease Rental attributable to the operating lease are credited to Statement of Profit & Loss as lease income whereas lease income attributable to finance lease is recognised as finance lease receivable and recognised on the basis of effective interest rate.

(l) Impairment of assets:

The carrying amount of assets are reviewed at each Balance Sheet date to assess if there is any indication of impairment based on internal | external factors. An impairment loss on such assessment will be recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of the assets is net selling price or value in use, whichever is higher. While assessing value in use, the estimated future cash flows are discounted to the present value by using weighted average cost of capital. A previously recognised impairment loss is further provided or reversed depending on changes in the circumstances and to the extent that carrying amount of the assets does

not exceed the carrying amount that will be determined if no impairment loss had previously been recognised.

(m) Employee Benefit Expense

- (a) Short term employee benefits: All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, and bonus etc. Are recognized in the profit and loss account.
- (b) The company does not have the policy of leave encashment, so there is no liability has been booked on this account.
- (c) Gratuity benefit is accounted for on the basis of actuarial valuation made at the end of the year and is not funded. The actuarial method used for measuring the liability is the Projected Unit Credit Method. Gains and losses arising out of actuarial valuations on defined benefits plans i.e. gratuity is recognized immediately in the statement of comprehensive income as income or expense.

Expense or service cost, net of interest on net defined benefit liability (asset) is charged to Statement of Profit and loss.

IND AS 19 does not require segregation of provision in current and non-current, however net defined liability (asset) is shown as current and non-current provision in Balance sheet as per IND AS 1.

(n) Investments and other Financial assets

A financial instrument is any contract that gives a right to a financial asset on one entity and a financial liability or equity instrument of another entity.

a) Financial Asset

I. Classification

The company classifies its financial asset in the following measurement categories

- (i) those to be measured subsequently at amortized cost at fair value either through other comprehensive Income (FVOCI) or fair value through profit or loss (FVPL),
- (ii) those measured at amortised cost

The classification depends on its business model for managing those financial assets and the assets contractual cash flow characteristics.

II. Initial recognition and measurement

The company recognizes financial assets when it becomes a party to the contractual provisions of the instruments. All financial assets are recognized initially at fair value plus, in the case of financial assets not

recorded at fair value through profit or loss, transaction cost that are attributable to the acquisition of the financial asset.

III. Subsequent measurement

For the purpose of subsequent measurement, the financial assets are classified in three categories

1. Financial assets at amortized cost.
2. Financial assets measured at fair value through profit or loss.
3. Financial assets measured at fair value through OCI.
4. Equity Investments.

Measured at amortized cost

A Financial asset is measured at the amortized cost if both the following conditions are met:

1. The assets are held within a business model objective is to hold assets for collecting contractual cash flows, and
2. Contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principal and interest of the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium and fee or costs that are an integral part of the EIR.

Measured at fair value through other comprehensive income (FVOCI):

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognised in the OCI. Interest income measured using the EIR method and impairment losses, if any are recognised in the Standalone Statement of Profit and Loss. On derecognition, cumulative gain | (loss) previously recognised in OCI is reclassified from the equity to other income in the Standalone Statement of Profit and Loss.

Measured at fair value through Profit or loss

A financial asset not classified as either amortised cost or FVOCI, is classified as FVPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognized as other income in the Standalone Statement of Profit and Loss.

Equity Instruments

The Company subsequently measures all investments in equity instruments other than subsidiary companies, associate company and joint venture company at fair value. The Company has elected to present fair value gains and losses on such equity investments in other comprehensive income and there is no subsequent reclassification of these fair value gains and losses to the Standalone Statement of Profit and Loss. Dividends from such investments continue to be recognised in profit or loss as other income when the right to receive payment is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in the Standalone Statement of Profit and Loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Investments in subsidiary companies, associate companies and joint venture company:

Investments in subsidiary companies, associate companies and joint venture company not held for trading are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiary companies, associate companies and joint venture company, the difference between net disposal proceeds and the carrying amounts are recognised in the Standalone Statement of Profit and Loss.

IV. **Impairment of financial assets**

The company applies “simplified approach” measurement and recognition of impairment loss on the following financial asset and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g. loans, debt securities, deposits and bank balances.
- Trade receivables

The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime Expected Credit Loss at each reporting date, right from its initial recognition.

b) Financial Liabilities**I. Classification**

The company classifies all financial liabilities as subsequently measured at amortized cost.

II. Recognition and measurements

All financial liabilities are recognized initially at fair value less transaction costs and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

In case of loan repayable within one year the carrying amount is considered as fair value of the financial liability.

c) De-recognition of Financial assets and Financial liabilities

The company derecognises a financial asset only when the contractual rights to the cash flows from the asset expires, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss as other income or finance costs.

(o) Borrowing Costs

Borrowing costs relating to construction of qualifying asset under project are capitalized till the time all substantial activities necessary to prepare the qualifying assets project for their intended use or sale as the case may be are complete. A qualifying asset is an asset that necessarily takes substantial period or time to get ready for its intended use / sale. All other borrowing costs not eligible for capitalization are charged to revenue.

(p) Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and in hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

(q) Fair Value Measurement

The company measures financial instruments, such as investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either.

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the company. The fair value of an asset or a liability is measured using the assumptions that the market participants would use when pricing the asset or liability, assuming that market participant act in their economic best interest.

A fair value measurement of a non-financial asset takes place into account a market participants ability to generate economic benefit by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.

32. NOTES ON CONSOLIDATED FINANCIAL STATEMENTS

- I. The transactions and balances in respect of Trade Payable / Creditors, Trade Receivables / Debtors, Advances to Suppliers, Advances from Customers, Loans taken other than bank loans, Loans and advances given, from whom confirmations have been received, are reconciled. Few parties (including Debtors) confirmations of transactions and balances are awaited till the closure of the books and in absence of such confirmations, the transactions recorded in the books of accounts have been relied upon, therefore such transactions and balances are as per books of accounts of the company and subject to reconciliation and confirmation with respective parties.
- II. In the opinion of the Board, the Current assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of business except otherwise stated. The provision for all known liabilities is adequate and not in excess of the amount considered reasonable necessary.
- III. COVID-19 has caused significant disruptions to businesses across India. The management has considered the possible effects, if any, that may impact the carrying amounts of Property, plant & Equipment, inventories, receivables and Loans given. In making the assumptions and estimates relating to the uncertainties as at the balance sheet date in relation to the recoverable amounts of the said assets, the management has considered subsequent events, internal and external information, risk profile of the customer and borrower based on their industry and evaluated economic conditions prevailing as at the date of approval of these financials results. The management expects no impairment to the carrying amounts of these assets. The management will continue to closely monitor any changes to future economic conditions and assess its impact on the operations.
- IV. The Group has no employee in receipt of remuneration aggregating to Rs.1,02,00,000/- p.a. or employee for a part of the year Rs.8,50,000/-p.m.
- V. In the opinion of the Board, there is no contingent liability related to the company except the following as mentioned:

Contingent Liability**On Account of Performance Guarantee Given to ICDS**

A contingent liability to the extent of Rs.510 Lakhs on account of Performance guarantee given by the company to the ICDS U.P. in case of a breach of agreement with ICDS or non- supply of ICDS Food supplement as per the terms of the Contract of the company with ICDS.

VI. Capital Commitments

Capital expenditure contracted for at the end of the reporting period, but not recognised as liabilities

The Subsidiary Company has made an advance for purchase of immovable Property of Rs. 637.61 Lakhs, out of which Rs. 510.61 Lakhs (including TDS) paid against an agreement dated 05-02-2020 to purchase of a Residential Immoveable Property for Rs.2775 Lakhs. The Balance amount of Rs.2264.39 Lakhs is to be paid by the

Company at the time of execution of the sale deed of the same in favour of the Company as per the terms and conditions of the agreement to purchase the property. Further in addition to the above, the company is also required to incur the fit out cost also on the said property. Due to non-availability of the sufficient evidence, the estimate of the fit out cost could not be made.

VII. **Note on Going Concern assumption of the Subsidiary Company**

The Subsidiary Company (Healthcare Energy Foods Pvt. Ltd.) is principally engaged in the business of manufacturing of Micronutrients Fortified Energy Dense Food against fixed rates and term contract with ICDS Department, Government of UP. The said contract has expired in the month of August 2020 during the financial year.

However, during the Financial Year, fresh tender has been floated by ICDS Department, Government of UP, for procurement of Micronutrients Fortified Energy Dense Food, which was subsequently cancelled due to some unknown reason.

Management is exploring new customers and is expecting fresh tender to be floated soon and intends to start its manufacturing activities on availability of tenders and customers.

VIII. **Earnings Per Share**

In accordance with Ind-AS 33 “Earning Per Share” Basic Earnings per share has been computed by dividing profit/loss for the year attributable to the Shareholders by the weighted average number of shares outstanding during the year. Diluted Earnings per share has been computed using weighted average number of shares and dilutive potential shares, except where the result would be anti-dilutive.

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Net Profit (Loss)(in Lakhs)	473.97	3054.39
No. of Equity shares	28,79,300	28,79,300
Basic & Diluted EPS (in Rs.)	16.46	106.08

- IX. Previous year figures has been regrouped / rearranged / reclassified wherever considered necessary to confirm to current year classification as per Schedule III of the Companies Act, 2013 and IND-AS requirements.

X. **Disclosure requirements as per IND AS-12 (Income Tax Expenses)**

As per IND AS-12 on Accounting for Income Tax the Deferred Tax Assets as at 31stMarch, 2021 comprises of the following:

	FY 2020-21	FY 2019-20
Related to Property, Plant & Equipment	Rs.35.01 Lakhs	Rs.40.86 Lakhs
Related to Gratuity	Rs.00.03 Lakhs	Rs.25.88 Lakhs
Related to Unpaid Bonus	Rs.00.82 Lakhs	Rs.08.98 Lakhs
Income Tax Rate	25.168%	
25.168%		
Deferred Tax Assets as on 31.03.2021	Rs 35.86 Lakhs	Rs 75.71 Lakhs
Income Tax on Remeasurement gain / (loss) on defined benefit plans	Rs 05.11Lakhs	Rs -5.88Lakhs

The Subsidiary Company has elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized tax expenses, deferred tax assets / liabilities have been recomputed and impact of this has been recognized in the year ended 31st March, 2021 at the new tax rates.

XI. Disclosure requirements u/s 22 of Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

The Company has certain transactions with supplier (trade & Capital) registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). The disclosure pursuant to the said MSMED Act are as follows:

Particulars	As at March 31,2021 (Amount in Lakhs)	As at March 31,2020 (Amount in Lakhs)
Principal amount due to supplier registered under the MSMED Act and remaining unpaid as at year end	NIL	202.92
Interest due to supplier registered under the MSMED Act and remaining unpaid as at year end	NIL	NIL
Principal amount paid to supplier registered under the MSMED Act, beyond the appointed day during the year	NIL	NIL
Interest paid, other than section 16 of the MSMED act, due to supplier registered under the MSMED Act, beyond the appointed day during the year	NIL	NIL
Interest paid, under section 16 of the MSMED act, due to supplier registered under the MSMED Act, beyond the appointed day during the year	NIL	NIL
Interest due and payable toward suppliers registered under MSMED Act, for the payment already made.	NIL	NIL
Further interest remaining due and payable for the earlier years	NIL	NIL

XII. Disclosure related to CSR Activities

(a) Gross Amount required to be spent by the Subsidiary company during the year.
Rs 83.81 Lakhs.

(b) Amount approved by the Board of Directors to be spent during the year
Rs.591.16 Lakhs.

(c) Amount spent during the year on:

S.No.	Particulars	In Cash/Through Banking Channel	Yet to be paid in Cash	Total
(i)	Construction/ Acquisition of any Asset	NIL	NIL	NIL
(ii)	On purposes other than (i) above	529.82 Lakhs	NIL	529.82 Lakhs

(c) Details of related party transactions, e.g. contribution to a trust controlled by the company in relation to CSR expenditure as per IND AS (IND-AS 24), Related Party Disclosures: **NIL**

(d) During the Current Year an amount of Rs.61.34 Lakhs has been shown as CSR Expenses payable. Against this payable amount the Company has given a donation of Rs.200 Lakhs to a Charitable Trust in preceding Financial Year. The Charitable has not utilized the amount of Rs.200 Lakhs. Hence this amount of Rs.200 Lakhs paid during the preceding year has been shown as advance given for CSR purpose.

XIII. Retirement benefit obligation**Change in present value of Obligation****(Amounts in Lakhs)**

Particulars	For the period ending 31 March, 2021	For the period ending 31 March, 2020
Present value of obligation as at the beginning	102.82	61.93
Current service cost	0.11	15.51
Interest Expense or cost	6.96	4.84
Actual Return on Plan Assets	N.A	N.A
Benefits Paid	(89.48)	(2.81)
Acturial (Gain)/Loss on Obligation	(20.30)	23.35
Closing Value of Obligation	0.11	102.82

Change in the fair value of plan assets are as follows**(Rs. In Lakhs)**

Particulars	Gratuity	
	For the period ending 31 March, 2021	For the period ending 31 March, 2020
Opening Fair value of Plan Assets	Nil	Nil
Expected Return	Nil	Nil
Contribution By employer	Nil	Nil
Benefits Paid	Nil	Nil
Actuarial Gain (Losses)	Nil	Nil
Closing Fair Value of Plan Asset	Nil	Nil

Net Employee Benefit expense debited to Profit & Loss Account**(Rs. in Lakhs)**

Particulars	Gratuity	
	For the period ending 31 March, 2021	For the period ending 31 March, 2020
Current Service Cost	0.11	15.51
Interest Cost	6.96	4.84
Expected Return on Plan Asset	N.A	N.A
Actuarial (Gain)/Loss on Obligation, Recognised in OCI	(20.30)	23.35
Net benefit Expense	(13.23)	43.70
Recognised in Profit & Loss	7.07	20.35
Recognised in OCI	(20.30)	23.35

Movement in the liability recognised in the Balance Sheet (Rs. In Lakhs)

Particulars	Gratuity	
	For the period ending 31 March, 2021	For the period ending 31 March, 2020
Opening Net Liability	102.82	61.93
Current Year Expense	(102.71)	40.89
Closing Net Liability	0.11	102.82

Actuarial Assumption

Particulars	Gratuity	
	For the period ending 31 March, 2021	For the period ending 31 March, 2020
Mortality Table	(2012-2014)	(2012-2014)
Discount Rate	7.08%	6.77%
Rate of Escalation in salary per annum	2.50%	8%
Expected Rate of return on plan assets	N.A.	N.A.

XIV. **Dividends**

The Subsidiary company has paid dividend of Rs. 52.50 Lakhs during the current financial year.

XV. **Segment**

The subsidiary company is engaged mainly in the business of manufacturing and supplying of supplementary nutrition foods to the government sponsored nutritive programme for infant, preschool children, adolescent girl etc. These in the context of Ind AS 108-Operation Segment reporting are considered to constitute one reporting segment.

XVI. **Leases****As Lessee - Operating Lease**

The Company adopted IND AS 116, Lease effective from April 01,2019 and has elected to apply this standard to its leases with modified retrospective approach.

Initial lease liability has been measured at present value of the remaining lease payments and discounted at incremental borrowing rate @12% as on April 01, 2019, with an equivalent amount for the right of use assets. The comparative information of previous year is not restated as permitted by IND AS 116.

During the current financial there is only short term lease

- i) Following are the changes in the carrying value of right of use Assets:

(Rs in Lakhs)

Particulars	As at 31 Mar 2021	As at 31 Mar 2020
Opening Balance	2.79	19.51
Additions	0	0
Deletions	0	0
Depreciation/ Amortisation	2.79	16.72
Closing Balance	0.00	2.79

- ii) Following Movement in Lease Liability:

(Rs in Lakhs)

Particulars	As at 31 Mar 2021	As at 31 Mar 2020
Opening Balance	2.96	19.51
Additions	0.00	0.00
Deletions	0.00	0.00
Finance cost Accrued	0.04	1.45
Payment of Lease Liabilities	3.00	18.00
Closing Balance	0.00	2.96

- iii) Table below provides details regarding the contractual maturities of lease liabilities as at 31 March 2021:

(Rs in Lakhs)

Particulars	Undiscounted Basis	Discounted Basis	Undiscounted Basis	Discounted Basis
	As at 31 Mar 2021	As at 31 Mar 2021	As at 31 Mar 2020	As at 31 Mar 2020
Less than one year	0.00	0.00	3.00	2.96
One to Five Year	0.00	0.00	0.00	0.00
More than Five Years	0.00	0.00	0.00	0.00
Total	0.00	0.00	3.00	2.96

As Lessor - Operating Lease

The Subsidiary company given some Trucks under operating lease or leave and license agreement. These are generally cancellable, having a term between 11 months and have no specific obligation for renewal. As the lease is short-term therefore the recognition principles of IND AS-116 does not apply for the same. Income from leases are recognized in the statement of Profit & Loss under Lease Rental Income in Note No.24.

XVII. Investment in Subsidiaries, Joint Ventures and Associates

During FY 2019-2020, Subsidiary company has incorporated a wholly owned subsidiary Company as per Section 2(87) of Companies Act 2013 in the Name of Unisphere Industries Private Limited. There is one subsidiary company and no Joint venture or Associate of the Company.

XVIII. Disclosures Related to Unsecured Loans given by the Company to Non Related Party

- (I) The Subsidiary Company is giving an unsecured Loan of which outstanding balance as on 31-3-2021 was Rs. 21,395.10 Lakhs (Previous year as on 31-3-2020 was Rs. 19,652.27 Lakhs) to Worldwide Holdings Ltd. at 4.90 % p.a. rate of interest pursuant to the decision of Board of Directors of the company. The loan is repayable on demand and to be utilized by the borrower for its business purpose. The Loan amount given by the company is within the limit prescribed by Section 186 of the Companies Act-2013. In the opinion of the Management of the Company the Loan is considered good.
- (II) The Subsidiary Company is giving an unsecured Loan of which outstanding balance as on 31-3-2021 was Rs. 4,986.27 Lakhs (Previous year as on 31-3-2020 was Rs. 6,066.29 Lakhs) to BETA Edibles Processing P. Ltd. at 4.30% p.a. rate of interest pursuant to the decision of Board of Directors of the company. The loan is repayable on demand and to be utilized by the borrower for its business purpose. The Loan amount given by the company is within the limit prescribed by Section 186 of the Companies Act-2013. In the opinion of the Management of the Company the Loan is considered good.
- (III) The Holding Company is taken an unsecured Loan of which outstanding balance as on 31-3-2021 was Rs.207.38 Lakhs (Previous year as on 31-3-2020 was Rs. 183.28 Lakhs) from Worldwide Holdings Ltd. at 7.50% p.a.

rate of interest pursuant to the decision of Board of Directors of the company. The loan is repayable on demand and to be utilized by the company for its business purpose.

XIX. Related Party Disclosures (as prescribed under IND AS-24)

(I) Relationships

(A) Enterprises that control or are controlled by or are under common control with the reporting enterprises –

- | | | |
|----------------------------------|---|--|
| (i) Subsidiary Company | : | Health Care Energy Foods Private Limited |
| (ii) Fellow Subsidiary Companies | : | Unisphere Industries Private Limited |

(B) Associates and Joint Ventures : NIL

(C) Key management personnel and relatives of such personnel

Sai Capital Limited

- i. Mr. Neeraj Kumar Singh (Managing Director)
- ii. Mr. Kailash Chandra Sharma (Independent Director)
- iii. Mrs. Shikha Arora (Independent Director) (Resigned on March 26, 2021)
- iv. Ms. Kamlesh Gupta: Independent Director w.e.f March 26, 2021
- v. Ms. Juhi Singh (Director & CFO)
- vi. Mr. Nitin Gupta (CS) (from 29th June 2019)
- vii. Mr. Abhisek Khandelwal (CFO) (Resigned on 04th Oct. 2019)
- viii. Ms. Megha Bansal (CS) (up to 28th June 2019)

Health Care Energy Foods Private Limited

- i. Mr. Devendra Singh (Whole Time Director)
- ii. Mr. Ankur Rawat (Director)
- iii. Mrs. Shikha Arora (Independent Director)
- iv. Mr. Kailash Chandra Sharma (Independent Director)

Unisphere Industries Private Limited Company

- i. Mr. Ankur Rawat (Director)
- ii. Mrs. Shikha Arora (Director) (Resigned on 19-4-2021)
- iii. Mr. Kamlesh Gupta (Director)

(D) Enterprises over which any person described in (c) is able to exercise significant influence. This includes enterprises owned by directors or major shareholders of the reporting enterprise and enterprises that have a member of key management in common with the reporting enterprise:

Sl.No.	Name of Relatives	Position Held
1	Avadh Food & Beverages Private Limited	Common Director
2	Health Care Energy Foods Private Limited	Subsidiary Company
3	Pawanputra Hotels and Resorts Private Limited	Common Director
4	Raghuvansi Food & Beverages Private Limited	Common Director (Mr. Kailash Chandra Sharma resigned on December 25, 2020)
5	Sai Agencies Private Limited	Shareholder
6	Sai Business and Consultancy Systems Private Limited	Shareholder
7	Sai Enterprises Private Limited	Shareholder
8	Sai Industries Private Limited	Common Director (Resigned 05 th January 2021)
9	Pasupati Acrylon Limite	Common Director
10	Marda Commercial & Holdings Limited	Common Director
11	Leo Capital Services Limited	Common Director
12	Unisphere Industries private Limited	Fellow Subsidiary

(II) **The Following transactions were carried out with related parties in the ordinary course of business**

(i) **Short Term Employee Benefits (Remuneration Paid)**

Nature of Transaction	Key Management Personal and their Relatives		Outstanding Balance as on	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
<u>Remuneration Paid</u>				
Devendra Singh	22.15 Lakhs*	21.60 Lakhs	NIL	1.16 Lakhs
Ankur Rawat	08.55 Lakhs*	10.80 Lakhs	NIL	0.85 Lakhs
Mr. Nitin Gupta	15.50 Lakhs	12.92 Lakhs	1.29 Lakhs	1.13 Lakhs
Ms. Megha Bansal	NIL	3.19 Lakhs	NIL	NIL
Ms. Prachi Sharma	NIL	NIL	NIL	NIL
Mr. Abhisek Khandelwal	NIL	0.57 Lakhs	NIL	NIL

*Including notice pay, Gratuity and Leave encashment

(ii) **Post Retirement Benefit**

Nature of Transaction	Key Management Personal and their Relatives	
<u>Gratuity Provision</u>	31.03.2021	31.03.2020
Post Retirement Benefit to Key Managerial Person (Director)	NIL	8.31 Lakhs

(iii) **Other Transactions**

Nature of Transaction	Transaction carried out during the Financial Year ending on		Outstanding Balance as on	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
Loan given to Unisphere Industries Private Limited	266.57 Lakhs	NIL	272.61 Lakhs	NIL
Interest received on loan from Unisphere Industries Private Limited	6.53 Lakhs	NIL	NIL	NIL
Dividend Paid to Sai Capital Limited	51.50 Lakhs	NIL	NIL	NIL

XIX- Financial risk management

The company has exposure to the following risk arising from financial instruments.

- Credit risk
- Liquidity risk, and
- Market risk

a. Credit Risk

Credit risk is the risk that a counter party will not meet its obligation under a financial instrument or customer contract, leading to a financial loss.

Trade Receivable

Credit risk on its receivables is recognised on the statement of financial position at the carrying amount of those receivable assets, net of any provisions for doubtful debts. Receivable balances and deposit balances are monitored on a monthly basis with the result that the company's exposure to bad debts is not considered to be material.

The company has no significant concentrations of credit risk as the principal customer of the company is the government departments. The company does not have any credit risk outside India.

The ageing of trade receivable (Major Debtor-ICDS) that were not impaired is as follows:

Particulars	Carrying amount(In Lakhs)	
	As at March 31, 2021	As at March 31, 2020
Neither past due nor impaired		
Past due 1-30 days	NIL	276.78
Past due 31-90 days	NIL	1723.92
Past due 91-120 days	NIL	NIL
Past due 121-180 days	NIL	NIL
Past due 181-360 days	2044.90	NIL
More than 360 days	NIL	NIL

Other financial assets

The Company maintains exposure in cash and cash equivalents, term deposits with banks, Unsecured loans to companies.

The Group held cash equivalents and other bank balances of Rs 3,214.47 lakhs as at March 31, 2021 and bank balance other than cash & cash equivalent is Rs 980 lakhs. The cash balances are held within bank counterparties with good credit ratings. Further the companies to whom the unsecured loans have been given are financially sound and have well market reputation. The company keep regular track of the financial activities of the companies to whom unsecured loans have been given.

The ageing of loan and advance given that were not impaired is as follows

Particulars	Carrying amount(In Lakhs)	
	As at March 31, 2021	As at March 31, 2020
Neither past due nor impaired		
Past 1-30 days	1121.65	2383.58
Past 31-90 days	Nil	1100.00
Past 91-120 days	Nil	Nil
Past 121-180 days	1241.57	Nil
Past 181-360 days	1255.00	5250
More than 360 days	23035.76	16984.98

Management believes that the unimpaired amounts that are past due by more than 30 days are still collectible in full, based on historical payment behaviour and extensive analysis of customer credit risk.

b. Liquidity Risk

Liquidity risk is defined as the risk that the company will not be able to settle or meet its obligations on time, or at a reasonable price. The company's treasury department is responsible for liquidity, funding as well settlement management. In addition, processes and policies related such risk are overseen by senior management. Management monitors company's net liquidity position rolling forecasts on the basis of expected cash flows.

Maturity pattern of financial liabilities

Non derivative financial liabilities (March 31, 2021)	Carrying amounts in Lakhs	Contractual cash flows				
		Total	0-1 years	1-2 years	2-5 years	More than 5 years
Borrowings and interest thereon	207.38	207.38	0	0	0	207.38
Trade payables	0.97	0.97	0.97	0	0	0
Other payables	5.54	5.54	4.57	0.97	0	0
Other Expenses Payable	14.54	14.54	14.54	0	0	0
Duties & Taxes Payable	1.24	1.24	1.24	0	0	0

Non derivative financial liabilities (March 31, 2020)	Carrying amounts in Lakhs	Contractual cash flows				
		Total	0-1 years	1-2 years	2-5 years	More than 5 years
Borrowings and interest thereon	183.28	183.28	0	0	0	183.28
Trade payables	392.96	392.96	392.96	0	0	0
Other payables	30.35	30.35	29.94	0.41	0	0
Other Expenses Payable	45.09	45.09	45.09	0	0	0
Duties & Taxes Payable	55.94	55.94	55.94	0	0	0

c. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise two types of risk: interest rate risk and other price risk, such as equity price risk and commodity risk. Financial instrument affected by market risk include loans and borrowings, deposits and investments. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

d. Capital management

For the purpose of the company's capital management, capital includes issued capital and other equity. The primary objective of the company's capital management is to maximize shareholders value. The company manages its capital structure and makes adjustment in the light of changes in economic environment and requirements of the financial covenants.

The company monitors capital using adjusted net debt to equity ratio. For this purpose, adjusted net debt is defined as total debt less cash and bank balances.

(Amounts in Lakhs)

Particulars	As at March 31, 2021	As at March 31, 2020
Total Debt	207.38	183.28
Total equity	34,282.25	33,844.89
Debt - equity ratio	0.006	0.005

XX- Fair Value Measurement**Financial Instrument by Category****(Amounts in Lakhs)**

Particulars	As at 31 March 2021			As at 31 March 2020		
	<u>FVPL</u>	<u>FVOCI</u>	<u>Amortised Cost</u>	<u>FVPL</u>	<u>FVOCI</u>	<u>Amortised Cost</u>
Financial Assets						
(A) Non-Current						
(i) Investment other than Subsidiaries	Nil	Nil	0.05	Nil	Nil	0.05
(ii) Security Deposit	Nil	Nil	637.22	Nil	Nil	20.61
(iii) Other Financial Assets	6.00	Nil	43.16**	6.00	Nil	43.16**
(B) Current						
(i) Trade Receivable	Nil	Nil	2,047.13	Nil	Nil	2,004.47
(ii) Cash & Cash Equivalents	Nil	Nil	3,214.47	Nil	Nil	3,781.14
(iii) Bank Balance other than Cash & Cash Equivalents	Nil	Nil	980	Nil	Nil	850
(iv) Loans	Nil	Nil	26,381.37	Nil	Nil	25,718.56
(v) Other Financial Assets	Nil	Nil	0.87	Nil	Nil	580.23
Financial Liabilities						
(A) Non-Current						
(i) Borrowings	Nil	Nil	207.38	Nil	Nil	183.28
(ii) Trade Payable	Nil	Nil	Nil	Nil	Nil	Nil
(iii) Other Financial Liabilities	Nil	Nil	Nil	Nil	Nil	Nil
(B) Current						
(i) Borrowings	Nil	Nil	Nil	Nil	Nil	Nil
(ii) Trade Payable	Nil	Nil	0.97	Nil	Nil	392.96
(iii) Other Financial Liabilities	Nil	Nil	17.34	Nil	Nil	51.60

The carrying amounts of trade receivables, cash and cash equivalents, other bank balances, dividend receivables, other receivables, trade payables, capital creditors, other liabilities are considered to be the same as their fair values due to the current and short-term nature of such balances

**The Company had invested in 9,72,800 shares of Sai Industries Limited, of which 9,71,600 shares have not been transferred in the name of the Company.

XXI- Additional Information as per Part-II of Schedule-III of the Companies Act, 2013

Name of the entity	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive Income		Share in total comprehensive Income	
	As% of consolidated net assets	Amount	As% of consolidated profit & loss	Amount	As% of consolidated Other comprehensive income	Amount	As% of total comprehensive income	Amount
1	2	3	4	5	6	7	8	9
Parent	100%	-123.2	100%	-3.84	100%	0	100%	-3.84
Subsidiaries								
Indian								
Healthcare Energy Foods Pvt. Ltd.	98.10%	34,431.21	98.10%	477.81	98.10%	14.90	98.10%	492.71
Foreign	-	-	-	-	-	-	-	-
Non-controlling Interests in all subsidiaries	1.90%	668.57	1.90%	9.28	1.90%	0.29	1.90%	9.57
Associates (Investment as per the equity method)								
Indian	100%	35,099.78	100%	487.09	100%	15.19	100.00%	502.28
Foreign	-	-	-	-	-	-	-	-
Joint Ventures (as per pro-portionate consolidation / investment as per the equity method)								
Indian	-	-	-	-	-	-	-	-
Foreign	-	-	-	-	-	-	-	-
Total	100%	34,976.58		483.25		15.19		498.43
Less: Elimination	-	-25.75	-	-	-	-	-	-
G.Total		34,950.83		483.25		15.19		498.43

FOR SAI CAPITAL LIMITED

(Dr. Niraj K. Singh)
Managing Director
DIN : 00233396

(Juhi Singh)
Director & CFO
DIN : 02022313

(Nitin Gupta)
Company Secretary
M. No. : F8485

Place-New Delhi
Date- 10-07-2021

