

**CORPORATE GOVERNANCE REPORT**

1. Name of Listed Entity: **Sai Capital Limited**  
 2. Quarter Ended: **31-March-2020**

**i. Composition of Board of Director**

| Title (Mr./ Ms) | Name of the Director   | DIN      | Category (Chairperson /Executive/ Non- Executive/ Independent/ Nominee) | Sub Category     | Date of Birth | Initial Date of Appointment | Date of Re-appointment | Date of cessation | Tenure | No of Directorship in listed entities including this listed entity | Number of Independent Directorship in listed entities including this listed entity | No of memberships in Audit/ Stakeholder Committee(s) including this listed entity | No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity |
|-----------------|------------------------|----------|---|------------------|---------------|-----------------------------|------------------------|-------------------|--------|--|--|---|--|
| Mr.             | Niraj Kumar Singh      | 00233396 | Executive Director  | Chairperson - MD | 19-07-1961    | 14-06-1995                  | 14-08-2015             | -                 | -      | 2  | -  | -   | -  |
| Mrs.            | Juhi Singh             | 02022313 | Non-Executive - Non Independent Director                                | -                | 05-11-1965    | 14-06-1995                  | 30-09-2019             | -                 | -      | 2  | -  | 4   | -  |
| Mrs.            | Shikha Arora           | 07872000 | Non-Executive - Independent Director                                    | -                | 17-10-1981    | 29-12-2017                  | 29-09-2018             | -                 | 60     | 1  | 1  | 1   | 1  |
| Mr.             | Kailash Chandra Sharma | 00339013 | Non-Executive - Independent Director                                    | -                | 01-08-1957    | 14-11-2019                  | -                      | -                 | 60     | 1  | 1  | 1   | 1  |

|   |                                 |
|---|---------------------------------|
| Company Remarks                         | Chairperson related to Promoter |
| Whether Permanent chairperson appointed | Yes                             |

**ii. Composition of Committees**

**a. Audit Committee**

| Sr. No. | Name of the Director       | Category                                 | Chairperson/ Membership | Appointment Date | Cessation Date | Remarks |
|---------|----------------------------|--|-------------------------|------------------|----------------|---------|
| 1       | Mrs. Shikha Arora          | Non-Executive - Independent Director     | Chairperson             | 29-09-2018       | -              | -       |
| 2       | Mrs. Juhi Singh            | Non-Executive – Non Independent Director | Member                  | 30-09-2015       | -              | -       |
| 3       | Mr. Kailash Chandra Sharma | Non-Executive - Independent Director     | Member                  | 14-11-2019       | -              | -       |

|   |     |
|---|-----|
| Whether Permanent chairperson appointed | Yes |
|---|-----|

**b. Stakeholders' Relationship Committee**

| <i>Sr. No.</i> | <i>Name of the Director</i> | <i>Category</i>                          | <i>Chairperson/ Membership</i> | <i>Appointment Date</i> | <i>Cessation Date</i> | <i>Remarks</i> |
|----------------|-----------------------------|--|--------------------------------|-------------------------|-----------------------|----------------|
| 1              | Mr. Kailash Chandra Sharma  | Non-Executive - Independent Director     | Chairperson                    | 14-11-2019              | -                     | -              |
| 2              | Mrs. Shikha Arora           | Non-Executive - Independent Director     | Member                         | 29-09-2018              | -                     | -              |
| 3              | Mrs. Juhi Singh             | Non-Executive - Non Independent Director | Member                         | 30-09-2015              | -                     | -              |

|   |     |
|---|-----|
| Whether Permanent chairperson appointed | Yes |
|---|-----|

**c. Risk Management Committee**

| <i>Sr. No.</i> | <i>Name of the Director</i> | <i>Category</i> | <i>Chairperson/ Membership</i> | <i>Appointment Date</i> | <i>Cessation Date</i> | <i>Remarks</i> |
|----------------|-----------------------------|-----------------|--------------------------------|-------------------------|-----------------------|----------------|
| Not Applicable |                             |                 |                                |                         |                       |                |

**d. Nomination and Remuneration Committee**

| <i>Sr. No.</i> | <i>Name of the Director</i> | <i>Category</i>                          | <i>Chairperson/ Membership</i> | <i>Appointment Date</i> | <i>Cessation Date</i> | <i>Remarks</i> |
|----------------|-----------------------------|--|--------------------------------|-------------------------|-----------------------|----------------|
| 1              | Mrs. Shikha Arora           | Non-Executive - Independent Director     | Chairperson                    | 29-09-2018              | -                     | -              |
| 2              | Mr. Kailash Chandra Sharma  | Non-Executive - Independent Director     | Member                         | 14-11-2019              | -                     | -              |
| 3              | Mrs. Juhi Singh             | Non-Executive - Non Independent Director | Member                         | 30-09-2015              | -                     | -              |

|   |     |
|---|-----|
| Whether Permanent chairperson appointed | Yes |
|---|-----|

**iii. Meeting of Board of Directors**

| <b>Date(s) of Meeting (if any) in the previous quarter</b> | <b>Date(s) of Meeting (if any) in the relevant quarter</b> | <b>Maximum gap between any two consecutive (in number of days)</b> | <b>Notes for not providing Date</b> | <b>Whether requirement of Quorum met (Yes/No)</b> | <b>Number of Directors present*</b> | <b>No. of Independent Directors attending the meeting*</b> |
|--|--|--|-------------------------------------|---|-------------------------------------|--|
| 04-10-2019   | 14-02-2020   | 40   | N.A.                                | Yes   | 3                                   | 1  |
| 14-11-2019   |  | 31   | N.A.                                | Yes   | 3                                   | 1  |
| 16-12-2019   |  | 59   | N.A.                                | Yes   | 4                                   | 2  |

iv. **Meeting of Committees**

| Name of the Committee | Date(s) of meeting<br>(Enter dates of<br>Previous quarter<br>and Current quarter<br>in chronological<br>order) | Maximum gap<br>between any<br>two consecutive<br>(in number of<br>days) | Name of<br>other<br>committee | Reason<br>for not<br>providing<br>date | Whether<br>requireme<br>not of<br>Quorum<br>met<br>(Yes/No) | Number<br>of<br>Directors<br>present* | No. of<br>Independe<br>nt<br>Directors<br>attending<br>the<br>meeting* |
|-----------------------|--|---|-------------------------------|--|---|---------------------------------------|--|
| Audit Committee       | 14-11-2019   | -   | -                             | -                                      | Yes   | 2                                     | 1  |
| Audit Committee       | 14-02-2020   | 91  | -                             | -                                      | Yes   | 3                                     | 2  |

v. **Related Party Transactions**

| <i>Subject</i>   | <i>Compliance status<br/>(Yes/No/NA)</i> | <i>If status is "No" details of<br/>non-compliance may be<br/>given here</i> |
|--|--|--|
| Whether prior approval of audit committee obtained   | N.A.                                     | -  |
| Whether shareholder approval obtained for material RPT   | N.A.                                     | -  |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | N.A.                                     | -  |

VI. **Affirmations**

| Sr. | Subject   | Compliance status<br>(Yes/No) |
|-----|---|-------------------------------|
| 1   | The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015   | Yes                           |
| 2   | The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015<br>a. Audit Committee   | Yes                           |
| 3   | The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015<br>b. Nomination & remuneration committee                                   | Yes                           |
| 4   | The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015<br>c. Stakeholders relationship committee                                   | Yes                           |
| 5   | The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015<br>d. Risk management committee (applicable to the top 500 listed entities) | NA                            |
| 6   | The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015                                  | Yes                           |
| 7   | The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015                      | Yes                           |
| 8   | This report and/or the report submitted in the previous quarter has been placed before Board of Directors.  | Yes                           |

**Disclosure on website in terms of Listing Regulations**

| <b>Sr</b> | <b>Item</b>  | <b>Compliance status (Yes/No/NA)</b> | <b>If status is “No” details of non-compliance may be given here</b> | <b>Web address</b>   |
|-----------|--|--------------------------------------|--|----------------------|
| 1         | Details of business  | Yes                                  |  | www.saicapital.co.in |
| 2         | Terms and conditions of appointment of independent directors   | Yes                                  |  | www.saicapital.co.in |
| 3         | Composition of various committees of board of directors  | Yes                                  |  | www.saicapital.co.in |
| 4         | Code of conduct of board of directors and senior management personnel  | Yes                                  |  | www.saicapital.co.in |
| 5         | Details of establishment of vigil mechanism/ Whistle Blower policy   | Yes                                  |  | www.saicapital.co.in |
| 6         | Criteria of making payments to non-executive directors   | Yes                                  |  | www.saicapital.co.in |
| 7         | Policy on dealing with related party transactions  | Yes                                  |  | www.saicapital.co.in |
| 8         | Policy for determining ‘material’ subsidiaries   | Yes                                  |  | www.saicapital.co.in |
| 9         | Details of familiarization programmes imparted to independent directors  | Yes                                  |  | www.saicapital.co.in |
| 10        | Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances  | Yes                                  |  | www.saicapital.co.in |
| 11        | email address for grievance redressal and other relevant details   | Yes                                  |  | www.saicapital.co.in |
| 12        | Financial results  | Yes                                  |  | www.saicapital.co.in |
| 13        | Shareholding pattern   | Yes                                  |  | www.saicapital.co.in |
| 14        | Details of agreements entered into with the media companies and/or their associates  | NA                                   |  |                      |
| 15        | Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange | NA                                   |  |                      |
| 16        | New name and the old name of the listed entity   | NA                                   |  |                      |
| 17        | Advertisements as per regulation 47 (1)  | Yes                                  |  | www.saicapital.co.in |
| 18        | Credit rating or revision in credit rating obtained  | NA                                   |  |                      |
| 19        | Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year  | Yes                                  |  | www.saicapital.co.in |
| 20        | Whether company has provided information under separate section on its website as per Regulation 46(2)   | Yes                                  |  | www.saicapital.co.in |
| 21        | Materiality Policy as per Regulation 30  | Yes                                  |  | www.saicapital.co.in |
| 22        | Dividend Distribution policy as per Regulation 43A (as applicable)   | NA                                   |  |                      |
| 23        | It is certified that these contents on the website of the listed entity are correct  | Yes                                  |  | www.saicapital.co.in |

## II. Annual Affirmations

| Sr | Particulars   | Regulation Number            | Compliance status (Yes/No/NA) | If status is "No" details of non-compliance may be given here. |
|----|---|------------------------------|-------------------------------|--|
| 1  | Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility' | 16(1)(b) & 25(6)             | Yes                           |  |
| 2  | Board composition   | 17(1), 17(1A) & 17(1B)       | Yes                           |  |
| 3  | Meeting of Board of directors   | 17(2)                        | Yes                           |  |
| 4  | Quorum of Board meeting   | 17(2A)                       | Yes                           |  |
| 5  | Review of Compliance Reports  | 17(3)                        | Yes                           |  |
| 6  | Plans for orderly succession for appointments   | 17(4)                        | Yes                           |  |
| 7  | Code of Conduct   | 17(5)                        | Yes                           |  |
| 8  | Fees/compensation   | 17(6)                        | Yes                           |  |
| 9  | Minimum Information   | 17(7)                        | Yes                           |  |
| 10 | Compliance Certificate  | 17(8)                        | Yes                           |  |
| 11 | Risk Assessment & Management  | 17(9)                        | NA                            |  |
| 12 | Performance Evaluation of Independent Directors   | 17(10)                       | Yes                           |  |
| 13 | Recommendation of Board   | 17(11)                       | Yes                           |  |
| 14 | Maximum number of Directorships   | 17A                          | Yes                           |  |
| 15 | Composition of Audit Committee  | 18(1)                        | Yes                           |  |
| 16 | Meeting of Audit Committee  | 18(2)                        | Yes                           |  |
| 17 | Composition of nomination & remuneration committee  | 19(1) & (2)                  | Yes                           |  |
| 18 | Quorum of Nomination and Remuneration Committee meeting   | 19(2A)                       | Yes                           |  |
| 19 | Meeting of Nomination and Remuneration Committee  | 19(3A)                       | Yes                           |  |
| 20 | Composition of Stakeholder Relationship Committee   | 20(1), 20(2) & 20(2A)        | Yes                           |  |
| 21 | Meeting of Stakeholders Relationship Committee  | 20(3A)                       | Yes                           |  |
| 22 | Composition and role of risk management committee   | 21(1),(2),(3),(4)            | NA                            |  |
| 23 | Meeting of Risk Management Committee  | 21(3A)                       | NA                            |  |
| 24 | Vigil Mechanism   | 22                           | Yes                           |  |
| 25 | Policy for related party Transaction  | 23(1),(1A),(5),(6),(7) & (8) | Yes                           |  |
| 26 | Prior or Omnibus approval of Audit Committee for all related party transactions                                   | 23(2), (3)                   | NA                            |  |
| 27 | Approval for material related party transactions  | 23(4)                        | NA                            |  |
| 28 | Disclosure of related party transactions on consolidated basis  | 23(9)                        | NA                            |  |
| 29 | Composition of Board of Directors of unlisted material Subsidiary   | 24(1)                        | NA                            |  |
| 30 | Other Corporate Governance requirements with respect to subsidiary of listed entity                               | 24(2),(3),(4),(5) & (6)      | Yes                           |  |
| 31 | Annual Secretarial Compliance Report  | 24(A)                        | Yes                           |  |
| 32 | Alternate Director to Independent Director  | 25(1)                        | NA                            |  |

|    |   |               |     |  |
|----|---|---------------|-----|--|
| 33 | Maximum Tenure  | 25(2)         | NA  |  |
| 34 | Meeting of independent directors  | 25(3) & (4)   | Yes |  |
| 35 | Familiarization of independent directors  | 25(7)         | Yes |  |
| 36 | Declaration from Independent Director   | 25(8) & (9)   | Yes |  |
| 37 | D & O Insurance for Independent Directors   | 25(10)        | NA  |  |
| 38 | Memberships in Committees   | 26(1)         | Yes |  |
| 39 | Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel | 26(3)         | Yes |  |
| 40 | Disclosure of Shareholding by Non-Executive Directors   | 26(4)         | Yes |  |
| 41 | Policy with respect to Obligations of directors and senior management   | 26(2) & 26(5) | Yes |  |

### III. Affirmations

| Sr | Particulars  | Compliance status (Yes/No/NA) |
|----|--|-------------------------------|
| 1  | The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied | Yes                           |

**Name** : **NITIN GUPTA**  
**Designation** : **COMPANY SECRETARY & COMPLIANCE OFFICER**