

**Seventeenth
Annual Report
2011-2012**

SAI CAPITAL LIMITED

SAI CAPITAL LIMITED
Seventeenth Annual Report 2011-2012

BOARD OF DIRECTORS	Dr. Niraj Kumar Singh Mrs. Juhi Singh Shri K. P. Mukerjee Shri N. P. Sharma	Chairman & Managing Director Director (Non Executive) Director (Non Executive, Independent) Director (Non Executive, Independent)
BANKERS	Indian Bank Aurobindo Place, Hauz Khas, New Delhi - 110 016	
AUDITORS	M/s. A K G & Co. Chartered Accountants E-10, KAILASH COLONY, NEW DELHI-110048	
REGISTRAR & SHARE TRANSFER AGENT	M/S. BEETAL FINANCIAL & COMPUTER SERVICES PVT. LTD. Beetal House 3rd Floor, 99, Madangir, New Delhi - 110062	
REGISTERED OFFICE	204, Aurobindo Place Hauz Khas, New Delhi - 110 016	

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SAI CAPITAL LIMITED

NOTICE FOR ANNUAL GENERAL MEETING

Notice is hereby given that the Seventeenth Annual General Meeting of the Company will be held as scheduled below :

Day and Date Saturday, 29th September 2012
Time 12.30 P.M.
Place 2nd Floor, Aurobindo Place, Hauz Khas, New Delhi-110016

The agenda for the meeting will be as follows:

ORDINARY BUSINESS

- 1 To receive, consider and adopt the Balance Sheet as on 31st March, 2012 and Profit & Loss Statement for the year ended as on that date and reports of the Auditors and Directors thereon.
- 2 To appoint a Director in place of Mr. K. P. Mukherjee, who retires by rotation and being eligible, offers himself for re-appointment
- 3 To appoint a Director in place of Mrs. Juhi Singh, who retires by rotation and being eligible, offers herself for re-appointment
- 4 To appoint Auditors who shall hold office, if appointed, from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration and in this regard to consider and, if thought fit to pass with or without modification the following resolution as an ordinary resolution :
"RESOLVED that M/s. A K G & Co., Chartered Accountants be and are hereby appointed Auditors of the Company to hold office from the conclusion of this Annual General Meeting Until the conclusion of next Annual General Meeting of the company on such remuneration as shall be fixed by the Board of Directors exclusive of travelling and other out of pocket expenses"

NOTES :

- 1 The register of members and share transfer books of the company will remain closed from 17-09-2012 to 29-09-2012 (both days inclusive).
- 2 A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. Proxies in order to be effective must be received by the company not less than 48 hours before the time of holding this meeting.
- 3 Members desiring any information on the accounts at the Annual General Meeting are requested to write to the Company at its registered office atleast 10 days in advance so as to enable the Company to keep the information ready.
- 4 As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are therefore requested to bring the copy of the Annual Report with them at the Meeting.
- 5 In terms of Clause 49 of the Listing Agreement information on Directors seeking appointment at this Annual General Meeting is as under:

Particulars	Mr. K.P. Mukherjee	Mrs. Juhi Singh
Date of Birth / Age	Feb 10, 1940 / 72 yrs	Nov 05, 1965 / 47 yrs
Appointed on	June 30, 2009	June 14, 1995
Qualifications	B. A.	B.A., P.G.D.B.M.
Expertise in specific functional areas	Over 38 years experience as Senior Management Executive with leading industrial house.	21 Yrs. Rich experience in Marketing & General Administration.
Directorship held in other Public Companies (excluding Foreign Companies)	Nil	Sai Industries Limited
Memberships/Chairmanships of committees across public companies	4	2

PLACE : NEW DELHI
DATE : 26.05.2012

BY ORDER OF THE BOARD OF DIRECTORS

Sd/-
(DR. NIRAJ K. SINGH)
Chairman & Managing Director

SAI CAPITAL LIMITED

DIRECTORS' REPORT

To the Shareholders of SAI CAPITAL LIMITED

The Directors take pleasure in presenting the Seventeenth Annual Report of your Company and the Audited Statement of Accounts for the year ended on March 31, 2012.

The financial results of your Company for the year ended on March 31, 2012 are as follows:

		(Rs. in Lacs)
	2011-12	2010-11
Total Income	16.36	3.38
Profit/Loss before Depreciation and Tax	(5.82)	(3.40)
Depreciation	0.13	0.16
Profit/Loss before Tax	(5.95)	(3.56)
Provision for Income Tax	0.00	0.00
Net Profit/Loss	(5.95)	(3.56)
Profit(+)/Loss(-) brought forward	(282.45)	(278.88)
Accumulated Loss	(288.40)	(282.45)

PERFORMANCE REVIEW & OUTLOOK

The Company turned in a loss of Rs.5.95 lacs as against a loss of Rs. 3.56 lacs in the previous year. The Management is making efforts to improve the profitability of the Company and hopes to report a better performance in the years to come.

DIVIDEND

Due to inadequacy of profits, your Directors do not recommend payment of dividend for the year under report.

CORPORATE GOVERNANCE REPORT

A Separate Section on Corporate Governance forming part of the Director's Report and the certificate from the Company's Auditors confirming the compliance of conditions on Corporate Governance as stipulated in Clause 49 of the Listing Agreement is included in the Annual Report.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Industry Trends and Business Analysis

The economy and Capital Markets both domestic and global remain cautious due to concerns in the Eurozone, persistent inflation and high prices of Crude & Commodities. The Company hopes to benefit from the opportunities arising from the growth in the economy.

OPPORTUNITIES AND THREATS

Opportunities

The globalisation of the economy has vastly increased the opportunities available to Indian Companies. The Company hopes to capitalise on its experience and turn in a better performance in the future years.

Threats

The valuations of the Capital Markets pose significant risk and could lead to losses in the event of

SAI CAPITAL LIMITED

a fall in global equities. Small/mid-sized NBFCs remain marginalised due to lack of economies of scale.

Segment wise performance:

The Company is engaged primarily in the business of Investments & Finance and accordingly there are no separate reportable segments as per Accounting Standard 17.

Future Prospects and Outlook:

With retail financial services almost having been monopolised by Public & Private Sectors Banks, the Company will have to develop niche areas for itself and explore means to substantially increase its investible funds to participate in the growth of the economy. The Company hopes to forge partnership with larger players in other fields to increase its presence and achieve profitability in its operations. The Company also hopes to raise further resources to increase its investment operations.

Risks and Concerns:

The performance of the Company is very closely linked with the conditions of the economy (both domestic & global) and is also very sensitive to the fluctuations in the Capital Markets, interest rate fluctuations, inflation and credit risks.

Internal Control Systems and Their Adequacy:

The Company has put in place an adequate system of internal controls which are monitored on a regular basis, commensurate with the nature of its business. All activities are monitored to prevent any unauthorised transactions or misuse of any assets. The Audit committee of the Board oversees and reviews the adequacy of internal controls at regular intervals.

Financial Performance:

The Company reported a Loss of Rs. 5.95 Lacs during the year under review as against a Loss of Rs. 3.56 Lacs during the previous year. The Issued & Subscribed Capital of the Company stood at Rs. 550.37 Lacs. The Paid up Capital is Rs. 363.11 Lacs. Allotment money due but not received is Rs. 187.26 Lacs.

Human Resources:

The management of the Company maintains cordial relations with the employees and considers human capital as one of the most valuable resources.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 217(2AA) of the Companies Act, 1956;

- i) that in the preparation of the annual accounts, the applicable accounting standards have been followed;
- ii) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company

SAI CAPITAL LIMITED

for the year under review;

iii) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv) that the directors have prepared the annual accounts on going concern basis.

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

As the Company is not engaged in manufacturing/processing, it is not in a position to undertake any measure for energy conservation or technology absorption.

FOREIGN EXCHANGE EARNINGS AND OUTGO

There was no income or expenditure in Foreign Exchange during this period.

DEPOSITS

The Company has no public deposits and has neither invited nor accepted any deposit from the public during this period.

DIRECTORS

Mr. K. P. Mukherjee and Mrs. Juhi Singh, Directors retire by rotation and being eligible, offers themselves for re-appointment.

LISTING OF EQUITY SHARES

The Equity Shares of your company are listed on Delhi, Mumbai and Chennai Stock Exchanges. Your Company has paid the Listing Fee up to and including the financial year 2012-13 to the BSE Limited, Mumbai. The listing fee due to Delhi and Chennai Stock Exchanges is being reconciled and will be paid as soon as the amount to be paid is determined.

EMPLOYEES

During the year, there was no employee, whose particulars are required to be given under Section 217(2A) of the Companies Act, 1956.

AUDITORS

In accordance with the provisions of Companies Act, 1956, M/s. A K G & Co., Chartered Accountants, Statutory Auditors, retire at the conclusion of the Annual General Meeting and being eligible offer themselves for re-appointment. The Company has received the certificate from A K G & Co. to the effect that their appointment, if made, would be within the prescribed limit U/s 224(1-B) of the Companies Act, 1956.

ACKNOWLEDGMENTS

Your Directors take this opportunity of expressing their gratitude to M/s. Sai Agencies Private Limited, M/s. Indian Bank, Hauz Khas, New Delhi and all other associates for their cooperation and assistance extended to your Company.

BY ORDER OF THE BOARD OF DIRECTORS

Sd/-

DR. NIRAJ K. SINGH

Chairman & Managing Director

PLACE : NEW DELHI

DATED : 26.05.2012

SAI CAPITAL LIMITED

REPORT ON CORPORATE GOVERNANCE

In line with the requirement of providing a "Report on Corporate Governance" as per Clause 49 of the Listing Agreement with the Stock Exchanges, given below is the report on the Company's Corporate Governance norms.

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company's philosophy on Corporate Governance envisages transparency, accountability and propriety in the functioning of the Company and in the conduct of its business both internally and externally, including its interactions with employees, shareholders, creditors and other lenders.

BOARD OF DIRECTORS

During the year under review, 4 (Four) Board Meetings were held on May 28, 2011, August 13, 2011, November 12, 2011 and February 11, 2012. The composition of the Board, attendance at Board Meetings held during the financial year under review and at the last Annual General Meeting, number of Directorships and memberships/chairmanships in public companies (including the Company) are given below:

Name of Director	Category	FY 2010 - 11		As on date	
		Attendance at BM	Last AGM	No. of Directorships	Committee Members
Dr. Niraj Kumar Singh	Chairman & Managing Director	4	Yes	5	8
Mrs. Juhi Singh	Director	4	Yes	3	2
Mr. K. P. Mukherjee	Director	3	Yes	0	4
Mr. N. P. Sharma	Director	3	No	1	3

Change in Directorship

Mr. K. P. Mukherjee and Mrs. Juhi Singh, Directors retire by rotation and being eligible offer themselves for re-appointment

AUDIT COMMITTEE

The Audit Committee consists of three Directors including two independent directors and one non-executive director. The Chairman of the committee is an Independent Director. The committee provides direction to audit functions, reviews the financial accounts, interacts with statutory auditors and reviews matters of special interest. The quorum for a meeting of audit committee is any two directors personally present at the meeting. The Committee meets regularly to carry out its functions. Members of the Audit Committee are Mr. K. P. Mukherjee, Mr. N. P. Sharma and Mrs. Juhi Singh. The meetings are generally chaired by Mr. K. P. Mukherjee.

In terms of the requirements under corporate governance practices, arrangements for presence of Mr. K. P. Mukherjee at the forthcoming AGM in September, 2012 are being made.

REMUNERATION COMMITTEE

The Company has constituted a Remuneration Committee consisting of two Independent, Non-Executive Directors, Mr. K. P. Mukherjee and Mr. N. P. Sharma.

REMUNERATION TO DIRECTORS

Sitting Fee of Rs.17,500/- was paid to the Directors for attending Board Meetings or Sub-committee Meetings during the year under review:

Mr. Narendra P. Sharma	Rs.10,000/-
Mr. K.P. Mukherjee	Rs.7,500/-

SAI CAPITAL LIMITED

Remuneration paid to Dr. Niraj Kumar Singh as Managing Director during the year is as follows:

Salary	Nil
Perquisites	Nil
Contribution to PF	Nil

No bonus, pension, commission, incentive perks have been paid. The Company has not issued any stock options. For termination of employment, the Company and the Managing Director are required to give a notice of three months or salary in lieu thereof.

DETAILS OF LAST THREE ANNUAL GENERAL MEETINGS

Year	Location	Date	Day	Time
2009	2nd Floor, Aurobindo Place, Hauz Khas, New Delhi-110016	9/30/2009	Wednesday	10.00 AM
2010	2nd Floor, Aurobindo Place, Hauz Khas, New Delhi-110016	9/30/2010	Thursday	10.00 AM
2011	2nd Floor, Aurobindo Place, Hauz Khas, New Delhi-110016	9/30/2011	Friday	10.00 AM

Whether Special Resolution were put through Postal Ballot, last year? No

Are votes proposed to be conducted through postal ballot, this year? No

DISCLOSURES

1 The Company has complied with various rules and regulations prescribed by Stock Exchanges, SEBI or any other Statutory Authorities relating to the Capital Markets during the last three years. No penalties or strictures have been imposed by them on the Company.

2 During the year under review, besides the transactions reported elsewhere in the Annual Report, there were no other related party transactions with its promoters, directors, management and associate companies.

SHAREHOLDERS INFORMATION

1. a) Annual General Meeting
Date and Time Saturday, 29th September 2012 at 12.30 P.M
Venue 2nd Floor, Aurobindo Place, Hauz Khas, New Delhi-110016
- b) Book Closure Date 17-09-2012 to 29-09-2012 (both days inclusive)
- c) Financial Calendar

Financial Reporting for the Quarter ending June 30, 2012	Second week of August 2012
Financial Reporting for the Quarter ending Sept. 30, 2012	Second week of Nov 2012
Financial Reporting for the Quarter ending Dec. 31, 2012	Second week of Feb 2013
Financial Reporting for the Quarter ending March 31, 2013	Last week of May 2013
AGM for the year ended March 31, 2013	Last week of Sept., 2013

- d) Dividend Payment Date Not Applicable
- e) Stock Exchange Listing Mumbai, Delhi and Chennai
- f) Stock Exchange Code
BSE Limited 531931
Delhi Stock Exchange 19586
Madras Stock Exchange SCPT

SAI CAPITAL LIMITED

MARKET PRICE DATA (RS.) Bombay Stock Exchange

Month	High	Low
Apr-11	-	-
May-11	-	-
Jun-11	-	-
Jul-11	-	-
Aug-11	-	-
Sep-11	-	-
Oct-11	-	-
Nov-11	-	-
Dec-11	-	-
Jan-12	-	-
Feb-12	-	-
Mar-12	-	-

REGISTRARS AND SHARE TRANSFER AGENT

The Company has appointed M/s Beetal Financial & Computer Services (P) Ltd., Beetal House, 3rd Floor, 99, Madangir, New Delhi-110062 as Registrar or Share Transfer Agent. Share transfers and shareholder queries/complaints are handled by Share Transfer Agent.

E-mail ID for Investor Grievance sai@vsnl.com

MEANS OF COMMUNICATIONS

- | | |
|--|-------------------------|
| i) Half yearly report sent to each household of shareholder | No |
| ii) Quarterly results sent to each shareholder | No |
| iii) In which News Papers the results are normally published | The Poineer, Hari Bhumi |
| iv) Any website, where results are displayed | saicapital.net |
| v) Whether MD & A are part of Annual Report | Yes |
| vi) Whether shareholders information system is part of Annual Report | Yes |

SHARE TRANSFER COMMITTEE

The Share Transfer Committee considers and approves share transfers in physical form.

SHAREHOLDER & INVESTOR GRIEVANCE COMMITTEE

Shareholders/Investor Grievance Committee consists of Mr. K. P. Mukherjee, Mr. N. P. Sharma and Mrs. Juhi Singh. The Committee is chaired by Mr. K. P. Mukherjee. Share Transfer Committee deals with approval of issue of duplicate share certificates and reviews all matters connected with the security transfer and redressal of Shareholders and Investor Grievance like transfer of shares, non-receipt of Balance Sheet etc. No shareholders investor grievance is pending for a period exceeding one month against the Company.

The Board has designated Mr. Ved Parkash as the Compliance Officer.

ADDRESS FOR CORRESPONDENCE

All queries of investors may be sent at the following address:

204, Aurobindo Place, Hauz Khas, New Delhi-110016 or M/s Beetal Finance and Computer Service Pvt. Ltd., Beetal House, 3rd Floor, 99, Madangir, New Delhi-110062.

LISTING ON STOCK EXCHANGE

BSE Limited
Delhi Stock Exchange
Madras Stock Exchanges

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SHAREHOLDING PATTERN OF THE COMPANY AS ON 31ST MARCH, 2012

Sl. No.	Category	No. of Shares	% of Shareholding
1	Promoters Holding		
	i) Indian Promoters	1886200	34.27
	ii) NRI Promoters	326500	5.93
2	Non-Promoters Holding		
	i) Banks	84300	1.53
	ii) Corporate Bodies	496900	9.03
	iii) Indian Public	2690100	48.88
	iv) NRI's	19700	0.36
	Total	5503700	100.00

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2012

Share or Debenture holding of nominal value Amount	Share/Debenture holders	Share/Debenture			
		Rs.	% of total		
Rs. (1)	Rs. Number (2)	% of total (3)	Rs. % of total (4) (5)		
Upto	5000	1494	70.46	7393000	13.43
5001	10000	365	17.22	3569000	6.48
10001	20000	69	3.26	1220000	2.22
20001	30000	13	0.61	333000	0.60
30001	40000	115	5.43	3960000	7.20
40001	50001	2	0.09	92000	0.17
50001	100000	27	1.27	1914000	3.48
100001 and above		35	1.65	36556000	66.42
Total :		2120	100	55037000	100.00

SHARE TRANSFER SYSTEM

Share transfer in physical area registered by the Company and returned to transferees within a period ranging from fifteen days to one month, provided the documents lodged are clear in all respects.

UNCLAIMED DIVIDEND

Not Applicable

BANK DETAILS

Shareholders are requested to notify/send the following to the Company to facilitate better service:

- any change in their address/bank details, and
- particulars of their bank account, in case the same have not been sent earlier.

DEPOSITORY SERVICES

The Company's securities have not yet been dematerialised

NOMINATION FACILITY :

Shareholders desirous of making a nomination in respect of their shareholding in the Company, as permitted under section 109A of the Companies Act, 1956 are requested to submit the same to the Company in the prescribed Form 2B.

BY ORDER OF THE BOARD OF DIRECTORS

Sd/-

(DR. NIRAJ K. SINGH)

Chairman & Managing Director

PLACE : NEW DELHI

DATE : 26.05.2012

SAI CAPITAL LIMITED

AUDITORS CERTIFICATE

To the Members of Sai Capital Limited

We have examined the report of Corporate Governance presented by the Board of Directors of Sai Industries Limited for the year ended 31st March, 2012 as stipulated in clause 41 of the Listing Agreement of the said company with Stock Exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and according to the information and explanations given to us the Company has taken step to comply with the conditions of corporate governance, to the extent applicable and as stipulated in the aforesaid listing agreement.

For A K G & CO.

CHARTERED ACCOUNTANTS

Sd/-

(ANIL K. GOEL)

PARTNER

M. NO. 083454

PLACE : NEW DELHI

DATE : 26.05.2012

CEO CERTIFICATION

I, Dr. Niraj Kumar Singh, in my capacity as Chairman & Managing Director do hereby confirm and certify that:

a) I have reviewed the financial statements and the cash flow statement for the year and that to the best of my knowledge and belief, I state that:

i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of Company's code of conduct.

c) I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.

d) During the year under reference:

i) There were no significant changes in the internal control over financial reporting;

ii) No significant changes in accounting policies were made that require disclosure in the notes to the financial statements; and

iii) No instances of significant fraud and the involvement therein, if any, of the Management or employee having a significant role in the Company's internal control system over financial reporting has come to my knowledge.

Sd/-

Dr. Niraj K. Singh

Chairman & Managing Director

SAI CAPITAL LIMITED

AUDITOR'S REPORT

TO THE MEMBERS OF SAI CAPITAL LIMITED

- 1 We have audited the attached Balance Sheet, of SAI CAPITAL LIMITED as at 31st March, 2012 Profit and Loss Statement & Cash Flow Statement for the year ended on that date. These financial Statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
- 2 We conducted our audit in accordance with Auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- 3 As required by the Companies (Auditor's Report) Order 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.
- 4 Further to our comments in the annexure referred to in paragraph 3 above, we report that:-
 - (a) We have 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 appears from our examination of those books;
 - (c) The Balance Sheet, Profit & Loss Statement & Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (d) In our opinion the Balance Sheet, Profit & Loss Statement & Cash Flow Statement dealt with by this report comply with the mandatory Accounting Standards referred in sub-section (3C) of section 211 of the Companies Act, 1956;
 - (e) On the basis of the written representations received from the directors, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies and other notes thereon give the information required by the Companies Act, 1956, in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) In so far as it relates to Balance Sheet, of the state of affairs of the company as at 31st March, 2012; and
 - (ii) In so far as it relates to the Profit and Loss Statement, of the Loss of the company for the year ended on that date.
 - (iii) In the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.

For A K G & CO.
CHARTERED ACCOUNTANTS
Sd/- .
ANIL K. GOEL
PARTNER
M. NO. 083454

PLACE : NEW DELHI
DATE : 26.05.2012
Firm Regn. No.: 004924N

SAI CAPITAL LIMITED

Annexure to the Auditors' report

[Referred to in Paragraph 3 of our report of even date]

(i) In respect of fixed assets;

- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- (b) As explained to us, the fixed assets have been physically verified by the Management during the year in a periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.
- (c) In our opinion, the Company has not disposed off substantial part of fixed assets during the year, which may have affected the going concern status of the company.

(ii) In respect of inventories;

- (a) The company has no any inventory, accordingly clause (a) of paragraph 4(ii) of the Order is not applicable.
- (b) Since the company has no any inventory, the clause (b) of paragraph 4(ii) of the Order is not applicable.
- (c) Since the company has no any inventory, the clause (c) of paragraph 4(ii) of the Order is not applicable.
- (iii) In respect of loans, secured or unsecured, granted or taken by the Company to/from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956 :

- (a) The company has not granted loans to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956 during the year. However, outstanding balance of loan granted to one parties was Rs. 5.10 Lacs at the end of the year.
- (b) In our opinion and according to the information and explanations given to us, the rate of interest, wherever applicable and other the terms and conditions are not prima-facie prejudicial to the interest of the company.
- (c) The loans granted by the company is interest free and the principal amount is repayable on demand.
- (d) Since the loans taken and granted by the company are repayable on demand, no question of overdue amounts arises.
- (e) The company has taken loans from Three Parties for which aggregating year end outstanding balances is Rs. 2.91 lacs for this year
- (f) In our opinion and according to the information and explanations given to us, the rate of interest, wherever applicable and other terms and conditions are not prima facie prejudicial to the interest of the Company.
- (g) In our opinion and according to the information and explanations given to us the loans taken by the company is repayable on demand.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and also for the sale of goods. During the course of our audit, we have not observed any major weaknesses in internal controls.
- (v) In respect of transactions covered under Section 301 of the Companies Act, 1956:
- (a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements, that needed to be entered into in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 aggregating during the year to Rs. 5,00,000/- (Rupees Five Lacs only) or more in respect of any party have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- (vi) The Company has not accepted any deposits from the public.

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- (vii) In our opinion, the company has an internal audit system commensurate with size and nature of its business.
- (viii) The Central government has not prescribed maintenance of Cost Records under section 209(1)(d) of the Companies Act, 1956 in respect of manufacturing activities of the Company.
- (ix) In respect of statutory dues :
- (a) According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-Tax, Sales-tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other statutory dues, whichever applicable have been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2012 for a period of more than six months from the date of become payable.
- (b) According to the information & explanation given to us, there are no dues of sales tax, income tax customs duty, wealth tax service tax or excise duty & cess have not been paid or deposited on account of dispute.
- (x) Accumulated losses of the Company are more than fifty percent of its net worth. The company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institutions, banks or debenture holders.
- (xii) In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, clause 4(xiii) of the Companies (Auditor's Report) Order 2003 is not applicable to the Company.
- (xiv) The company has maintained proper records of transactions and contracts in respect of trading in shares and timely entries have been made therein. The investments of the company are held in its own name except to the extent of the exemption granted under section 49 of the Companies Act, 1956.
- (xv) According to the information and explanations given to us, we are of the opinion that the company has not given guarantees for loans taken by others from banks or financial institutions the terms and conditions whereof are not prima facie prejudicial to the interest of the Company.
- (xvi) The Company has not raised any term loans during the year under report.
- (xvii) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that the Company has not utilised any funds raised from short term sources towards long term investment or vice-versa.
- (xviii) During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
- (xix) According to the information and explanations given to us, no debentures have been issued by the company.
- (xx) According to the information and explanations given to us, the company has not raised any money by public issues during the year, except receipt of some Call in arrears.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

**For A K G & CO.
CHARTERED ACCOUNTANTS**

Sd/-

(ANIL K. GOEL)

PARTNER

M. NO. 083454

Firm Regn. No.: 004924N

PLACE : NEW DELHI

DATE : 26.05.2012

BALANCE SHEET AS AT 31ST MARCH, 2012

PARTICULARS	Note No.	As at	
		31-03-2012	31-03-2011
I. EQUITY AND LIABILITIES			
(1) Shareholders Funds			
a) Share Capital	1	36,311,000	36,311,000
b) Reserve & Surplus	2	(28,839,816)	(28,244,563)
Sub Total (1)		7,471,184	8,066,437
(2) Non Current Liabilities			
a) Long Term Borrowings	3	290,969	1,045,969
Sub Total (2)		290,969	1,045,969
(3) Current Liabilities			
a) Trade Payables	4	36,199	51,199
b) Other Current liabilities	5	285,614	703,720
Sub Total (3)		321,813	754,919
TOTAL (1+2+3)		8,083,966	9,867,325
II. ASSETS			
(1) Non Current Assets			
a) Fixed Assets			
i) Tangible Assets	6	46,908	56,579
b) Non Current Investments	7	5,866,924	5,866,924
c) Long Term Loans and Advances	8	510,000	510,000
Sub Total (1)		6,423,832	6,433,503
(2) Current Assets			
a) Trade Receivables	9	-	2,457,643
b) Cash and Cash equivalents	10	197,297	75,652
c) Short term Loans and Advances	11	1,462,837	900,527
Sub Total (2)		1,660,134	3,433,821
TOTAL (1+2)		8,083,966	9,867,325

Significant Accounting Policies & Notes to the financial statements from Note No. 1 to 17 form an Integral part of this Balance Sheet
As per our report of even date attached

For A K G & CO.

For and on behalf of the Board of Directors of the Company

CHARTERED ACCOUNTANTS

Sd/-

Sd/-

Sd/-

(ANIL K. GOEL)

(JUHI SINGH)

(NIRAJ KUMAR SINGH)

ARTNER

Director

Chairman & Managing Director

PLACE : NEW DELHI

DATE : 26.05.2012

SAI CAPITAL LIMITED

NOTE NO. — 1

SHARE CAPITAL

PARTICULARS

	As at 31-03-2012	As at 31-03-2011
Authorised		
6000000 Equity Shares of Rs. 10/- each (Previous Year 6000000 Equity Shares of Rs. 10/- each)	60,000,000	60,000,000
Issued & Subscribed		
5503700 Equity shares of Rs. 10/- each fully called (Previous Year 5503700 Equity shares of Rs. 10/- each fully called)	55,037,000	55,037,000
Paid up		
5503700 Equity shares of Rs. 10/- each fully called (Previous Year 5503700 Equity shares of Rs. 10/- each fully called)	55,037,000	55,037,000
Less : Calls In Arrears	18,726,000	18,726,000
TOTAL	36,311,000	36,311,000

Note 1.a

- The company is having only one class of Shares referred to as Equity shares having a par value of Rs. 10/- each.
- Each holder of equity shares is entitled to one vote per share.
- No shares are reserved for issue under options and contracts/commitments for the sale of shares / disinvestment/ ESOP etc.
- The company has not declared any dividend during the year
- The company does not have any Holding company in the current or previous period, hence disclosure of shares held by holding and ultimate holding companies is not applicable

Note 1.b

Shareholders holding more than 5 percent shares :

Name of Shareholder	Equity Shares			
	As at 31-03-2012		As at 31-03-2011	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sai Agencies Private Limited	916800	16.66	916800	16.66
Sai Business & Consultancy Systems Pvt Ltd	362600	6.59	362600	6.59
Sai Enterprises Private Limited	361100	6.56	361100	6.56
Mr. Sanjiv Asihana	326500	5.93	326500	5.93

Note 1.c

Reconciliation of the number of Shares outstanding and the amount of Shares as at March 31, 2012 and March 31, 2011 :

Name of Shareholder	Equity Shares			
	As at 31-03-2012		As at 31-03-2011	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	3,631,100	36,311,000	3,631,100	36,311,000
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	3,631,100	36,311,000	3,631,100	36,311,000

SAI CAPITAL LIMITED**NOTE NO. — 2****RESERVE AND SURPLUS****PARTICULARS****Profit & Loss Account**

	As at 31-03-2012	As at 31-03-2011
Opening Balance	(28,244,563)	(27,888,420.60)
Add: Profit/ (Loss) for the Year	(595,253)	(356,142.35)
Less: Profit Capitalisation by Issuance of Bonus Shares	-	-
Less: Proposed Dividend	-	-
Less: Tax on Proposed Dividend	-	-
Closing Balance	(28,839,816)	(28,244,562.95)

NOTE NO. — 3**LONG TERM BORROWINGS****PARTICULARS****01. UNSECURED**

	As at 31-03-2012	As at 31-03-2011
a) Long Term Borrowings from the Related Parties	290,969	1,045,969
b) Long Term Borrowings from others	-	-
TOTAL	290,969	1,045,969

Note No. — 3.a**Unsecured: Long Term Borrowings from the Related Parties**

None of the borrowings are guaranteed by directors or any other person.

None of above are interest bearing loans.

Terms of Repayment : Payable on demand after 12 months.

No default on account of repayment of principal or interest, where ever applicable.

Note No. — 3.b**Unsecured: Long Term Borrowings from others**

None of the borrowings are guaranteed by directors or any other person.

None of above are interest bearing loans.

Terms of Repayment : Payable on demand after 12 months.

No default on account of repayment of principal or interest, where ever applicable.

NOTE NO. — 4**TRADE PAYABLES****PARTICULARS**

	As at 31-03-2012	As at 31-03-2011
Payable to Micro, Small and Medium Enterprises	-	-
Payable to others	36,199	51,199
TOTAL	36,199	51,199

The confirmation of transactions and balances of some of the Trade Payables are awaited from the respective parties till the conclusion of the audit and in absence of such confirmation the entries recorded in the books have been relied upon and therefore, such balances are as per books of accounts of the company and subject to reconciliation with respective parties.

NOTE NO. — 5**OTHER CURRENT LIABILITIES****PARTICULARS**

	As at 31-03-2012	As at 31-03-2011
Director's Remuneration Payable	-	78,000
Expenses Payable	285,614	625,720
TOTAL	285,614	703,720

NOTE NO. —7**NON CURRENT INVESTMENTS**

PARTICULARS	As at 31-03-2012	As at 31-03-2011
Other Investments		
Investments in Equity Instrument	14,285,174	14,285,174
Sub-total	14,285,174	14,285,174
Less : Provision for diminution in value of investments	8,418,250	8,418,250
TOTAL	5,866,924	5,866,924

Note No. —7.a**Other Investments**

Provision for loss in Investments amounting to Rs. 8418249.57/- provided in books of account considering the same permanent diminution in value of investments.

NOTE NO. —8**LONG TERM LOANS AND ADVANCES**

PARTICULARS	As at 31-03-2012	As at 31-03-2011
Other Loans & Advances - from related parties	510,000	510,000
TOTAL	510,000	510,000

NOTE NO. —9**TRADE RECEIVABLES**

PARTICULARS	As at 31-03-2012	As at 31-03-2011
01. Trade Debts		
Unsecured Considered good - outstanding	2,457,643	
TOTAL	-	2,457,643

NOTE NO. —10**CASH AND BANK BALANCES**

PARTICULARS	As at 31-03-2012	As at 31-03-2011
CASH AND CASH EQUIVALENTS		
Balance with Banks		
In Current Accounts	6,448	43,057
Cheque on hand	153,297	-
Cash in Hand	37,551	32,594
TOTAL	197,297	75,652

NOTE NO. — 11**SHORT TERM LOANS AND ADVANCES**

PARTICULARS	As at 31-03-2012	As at 31-03-2011
Advance to Suppliers	1,411,437	849,127
Advance Income Tax / Tax Deducted at source	1,400	1,400
Share Application Money Paid	50,000	50,000
TOTAL	1,462,837	900,527

In the opinion of the Management loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

PARTICULARS	Note No.	Amount in Rs	
		Year ended 31-03-2012	Year ended 31-03-2011
I. Other Income	12	1,636,246	338,443
III. Total Revenue		1,636,246	338,443
IV. EXPENSES			
Employees Benefits Expenses	13	216,000	139,100
Depreciation and Amortization Expenses	6	13,336	16,350
Administrative and Selling Expenses	14	572,777	539,136
TOTAL EXPENSES		802,113	694,586
V. Profit/ (Loss) before exceptional, extraordinary items and tax (III - IV)		834,133	(356,142)
VI. Exceptional Items			
Prior Period Income/(Expenses)	15	(1,429,386)	-
VII. Profit/ (Loss) before extraordinary items and Tax		(595,253)	(356,142)
VIII. Extraordinary Items	16	-	-
IX. Profit/ (Loss) before Tax		(595,253)	(356,142)
X. Tax Expenses			
Current Taxes		-	-
MAT Credit Entitlement		-	-
Net Current Taxes		-	-
Deferred Taxes		-	-
XI. Profit/ (Loss) for the period for the continuing operations (IX - X)		(595,253)	(356,142)
XII. Earning per equity share			
1) Basic		(0)	(0)
2) Diluted		(0)	(0)

Significant Accounting Policies & Notes to the financial statements from Note No. 1 to 17 form an Integral part of this Profit and Loss Statement

For and on behalf of the Board of Directors of the Company

As per our report of even date attached

For A K G & CO.

CHARTERED ACCOUNTANTS

Sd/-

(ANIL K. GOEL)

ARTNER

PLACE : NEW DELHI

DATE : 26.05.2012

For and on behalf of the Board of Directors of the Company

Sd/-

(JUHI SINGH)

Director

Sd/-

(NIRAJ KUMAR SINGH)

Chairman & Managing Director

NOTE NO. — 12		
OTHER INCOME		
PARTICULARS	Year ended	Year ended
	31-03-2012	31-03-2011
Profit/Loss on day trading of shares	1,636,246	338,443
TOTAL	1,636,246	338,443
NOTE NO. — 13		
EMPLOYEES BENEFITS AND EXPENSES		
PARTICULARS	Year ended	Year ended
	31-03-2012	31-03-2011
Salary	216,000	133,000
Medical Reimbursement	-	6,100
TOTAL	216,000	139,100
NOTE NO. — 14		
ADMINISTRATIVE, SELLING AND DISTT. EXPENSES		
PARTICULARS	Year ended	Year ended
	31-03-2012	31-03-2011
Payment to Auditors		
a. for Statutory Audits	28,090	27,575
b. for Other Services	28,090	27,575
Business Promotion & Hospitality	111,215	106,254
Bank Charges	453	51
Director's Sitting Fee	17,500	15,000
Postage, Telegram & Fax	118,874	109,489
Printing & Stationery	20,318	10,116
Legal and Professional Charges	4,850	5,000
Conveyance & Vehicle Maintenance	19,173	12,605
Miscellaneous Expenses	50,148	45,539
Water & Electricity	84,948	66,810
Fees & Taxes	2,550	24,565
Publicity Expenses	39,109	32,169
Commission	47,459	56,388
TOTAL	572,777	539,136
NOTE NO. — 15		
PRIOR PERIOD INCOME/ (EXPENSES)		
PARTICULARS	Year ended	Year ended
	31-03-2012	31-03-2011
A. EXPENSES		
Prior Period Expenses	1,429,386	-
TOTAL A	1,429,386	-
B. INCOME		
Other Prior Period Income	-	-
TOTAL B	-	-
INCOME/ (EXPENSES)	(1,429,386)	-

SAI CAPITAL LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2012

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT (LOSS) BEFORE TAX AND EXTRA ORDINARY ITEMS(595253)		(356142)
Adjusted for :		
Depreciation	13336	16350
Operating profit before working capital changes	(581917)	(339792)
Adjusted for :		
Trade and other receivable	1895333	(1174181)
Investment (Net)	0	365165
Trade Payables	(433106)	319643
Cash flow before taxation and extra ordinary items	1462227	-489373
Cash Generated from Operations	880310	(829165)
Interest Paid	-	-
Cash Flow before Extra Ordinary items	880310	(829165)
Extraordinary Items	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	880310	(829165)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets		(3665)
NET CASH FLOW FROM INVESTING ACTIVITIES	(3,665.00)	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Capital	0	300,000
Increase/(Decrease) in Unsecured Loans	(755000)	(450,634)
NET CASH FLOW FROM FINANCING ACTIVITIES	(755000)	(150634)
Net Increase / (decrease) in Cash or Cash Equivalent	121645	(979799)
Opening Cash and Cash Equivalent	75652	1055451
Closing Cash and Cash Equivalent	197297	75652

As per our report of even date attached

For A K G & CO.

For and on behalf of the Board of Directors of the Company

CHARTERED ACCOUNTANTS

Sd/-

Sd/-

Sd/-

(ANIL K. GOEL)

(JUHI SINGH)

(NIRAJ KUMAR SINGH)

ARTNER

Director

Chariamn & Managing Director

PLACE : NEW DELHI

DATE : 26.05.2012

SCHEDULE OF FIXED ASSETS FOR THE YEAR ENDED 31.03.2012

PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK				NET BLOCK		
	Opening Balance	Addition	SALE/ TFR	Closing Balance	Up to 31.3.11	On Sold Assets	for the Year	AS ON 31.03.12	AS AT 31.03.12	AS AT 31.3.11
Office Equip.	179285	3665	0.00	182950	127413	0.00	8629	136043	46908	51872
Computer	152786	0.00	0.00	152786	148079	0.00	4707	152786	0	4707
Total	332071	3665	0.00	335736	275492	0.00	13336	288828	46908	56579
Previous Year	332071	0.00	0.00	332071	259142	0.00	16350	275492	56579	72929

SAI CAPITAL LIMITED

Note No. —7.a

NONCURRENT INVESTMENTS

B. Details of Other Investments

Sr.No. Particulars	(1)	(2)	(3)	No. of Shares / Units		Quoted / Unquoted	Partly / Fully paid	Extent of Holding (%)		Amount		Basis of Valuation
				2012 (4)	2011 (5)			2012 (6)	2011 (7)	2012 (8)	2011 (9)	
a) Investment in Equity Instruments												
1 Equity Shares of Rs. 10/- each of Shimoga Forge Ltd.			Others	11000	11000	Quoted	Fully paid	NA	NA	5179	5179	At Cost
2 Equity Shares of Rs. 10/- each of Sai Industries Ltd.			Associate	972800	972800	Quoted	Fully paid	NA	NA	12739995	12739995	At Cost
3 Equity Shares of Rs. 10/- each of Sai Enterprises Pvt. Ltd.			Associate	34000	34000	Unquoted	Fully paid	NA	NA	340000	340000	At Cost
4 Equity Shares of Rs. 10/- each of Singh Fin lease Pvt. Ltd.			Others	120000	120000	Unquoted	Fully paid	NA	NA	1200000	1200000	At Cost
Sub-Total										14285174	14285174	
										8418250	8418250	
										5866924	5,866,924	
Less : Provision for permanent diminution in value of investments												
Total												

SAI CAPITAL LIMITED

SCHEDULE-17

NOTES TO ACCOUNT

1 Significant Accounting Policies

a) Accounting Convention

These accounts are prepared under the historical cost convention and evaluated on a going concern basis. The Financial statements materially comply with and are in conformity with the mandatory accounting standards issued by The Institute of Chartered Accountants of India and the standards and the presentation requirements of the Companies Act, 1956.

b) Borrowing Costs

Borrowing Costs attributable to the acquisition and construction of asset are capitalised as part of the cost of such asset up to the asset are capitalised as part of the cost of such asset up to the date when such asset is ready for its intended use. Other borrowing costs are treated as revenue.

c) Valuation of Investments

At Cost. Provision is made for permanent diminution in value of investments.

d) Valuation of Fixed Assets

At Cost less accumulated depreciation.

e) Depreciation has been provided on Straight Line Method in accordance with the provisions of Section 205(2)(b) of the Companies Act, 1956 at the rates specified in Schedule XIV of the Companies Act, 1956 on pro-rate basis on existing assets. However, on leased assets, the substantial part of the block has been written off during the year.

f) Lease Rentals are accounted on accrued and due basis except in the case of leased rentals which have become NPA as per NBFC Prudential Norms (RBI) Directors 2000 which has been accounted on receipt basis.

2 In the opinion of the Board of Directors, the investments made by the Company are intended to be held for more than one year from the date on which such investment is made and have therefore been valued at cost. However, provision is made for provision for diminution in value of investments.

3 Contingent liability in respect of Income Tax Demand Rs. 15.87 lacs besides interest accrued thereon till date of payment. The S.L.P. filed by the Company before the Hon'ble Supreme Court has been dismissed. However, the Company is exploring the option of filing a Review Petition before the Hon'ble Supreme Court and therefore has not provided for the liability in the books of account.

4 In the opinion of the Board of Directors, there is no tax effect of timing differences based on the estimated computation for a reasonable period, therefore, no provision for deferred tax in terms of accounting standard (AS 22) "Accounting for taxes on income" issued by the Institute of Chartered Accountants in India is made.

5 A) Related Party Disclosures

i) Associates

Sai Capital Limited
Sai Enterprises Pvt. Ltd.
Sai Business & Consultancy Systems Pvt. Ltd.

ii) Key Management Personnel & their Relatives

DR. NIRAJ K. SINGH
JUHI SINGH
DR. S. M. PATHAK
S. C. DWIVEDI

B) Transactions with related parties

SAI CAPITAL LIMITED

The following related party transactions were carried out during the year ended on 31.03.2012
(Rs. In Lacs)

Name of Related Party	Relationship	Nature of Transaction	Amount due as at 31.03.12	Amount Recd	Amount Paid
M/S Sai Buisness & Consultancy System (p) Ltd	Associates	Loan	0.26	0.00	0.00
Dr. Niraj Kumar Singh	Key Management Personnel	Imprest/Exp. incurred	9.92	0.12	2.39
		Loan	5.74	0.00	
Juhi Singh	Key Management Personnel	Loan	2.18	0.08	0.00

6 As per information and explanations given to us the company does not owe more than Rs. 1.00 Lac and more than 30 days as at 31.03.2012 to any Small Scale Industries.

7 Earning Per Share	2011-12	2010-11
a) No. of Equity Shares	3000000	3000000
b) Paid up Share Capital (Rs. In Lacs)	296.76	296.76
c) Profit/(Loss) (Rs. In Lacs)	0.00	-22.57
d) Basic & Diluted EPS (Rs.)	0.00	-0.75

8 Segment wise financial performance - AS -17

Entire revenue and expenses of the company are considered as related to one segment only, hence no separate reporting under AS-17 is considered as required.

9 There are no significant events occurring after balance Sheet Date having any material impact on Balance Sheet as at 31.03.2012

10 Additional Information pursuant to paragraph 3 and 4D of part-II to Schedule VI of the Companies Act, 1956

	Current Year	Previous Year
a) Value of Imports on CIF basis	Nil	Nil
b) Expenditure in foreign Currency	Nil	Nil
c) Earnings in Foreign Exchange	Nil	Nil

9 Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directors (Rs. In Lacs)

	Outstanding	Overdue
LIABILITIES SIDE		
i) Loans and Advances availed by the NBFCs inclusive of interest accrued thereon but not paid		
a) Debentures : Secured	-	-
Unsecured (Other than falling within the meaning of Public deposits)	-	-
b) Deferred Credits	-	-
c) Term Loans	-	-
d) Inter-Corporate loans and borrowing	0.00	0.00

SAI CAPITAL LIMITED

e)	Commercial Paper	-	-
f)	Public Deposits	-	-
g)	<u>Other loans (Specify nature)</u>		
	- Unsecured Loans from Directors	7.92	0.00
ii)	Break-up of (i)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid)		
a)	In the form of Unsecured debentures	-	-
b)	In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
c)	Other public deposits	-	-
	ASSETS SIDE		
iii)	Break-up of loans and advances including bills receivables (other than those included in (iv) below:		
a)	Secured	-	-
b)	Unsecured	1.64	0.00
iv)	Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities		
a)	Leased assets including lease Rentals under Sundry debtors		
	1) Financial Lease	-	-
	2) Operating Lease	-	-
b)	Stock on hire including hire charges under Sundry debtors		
	1) Assets on hire	-	-
	2) Repossessed Assets	-	-
c)	Hypothecation Loans counting towards EL/HP activities		
	1) Loans where assets have been repossessed	-	-
	2) Loans other than (1) above	-	-
v)	Break-up of Investments		
	Current Investments	2011-12	2010-11
1)	<u>Quoted</u>		
a)	Shares : i) Equity	-	-
	ii) Preference	-	-
b)	Debentures and Bonds	-	-
c)	Units of Mutual Funds	-	-
d)	Government Securities	-	-
e)	Others (Please specify)	-	-
2)	<u>Unquoted</u>		
a)	Shares : i) Equity	-	-
	ii) Preference	-	-
b)	Debentures and Bonds	-	-
c)	Units of Mutual Funds	-	-
d)	Government Securities	-	-
e)	Others (Please specify)	-	-

SAI CAPITAL LIMITED

Long Term Investments			
At Cost reduced by provision for diminution in value)			
1)	Quoted		
a)	Shares : i) Equity	3.15	3.15
	ii) Preference	-	-
b)	Debentures and Bonds	0.01	0.01
c)	Units of Mutual Funds	-	-
d)	Government Securities	-	-
e)	Others (Please specify)	-	-
2)	Unquoted		
a)	Shares : i) Equity	0.00	0.00
	ii) Preference	-	-
b)	Debentures and Bonds	-	-
c)	Units of Mutual Funds	-	-
d)	Government Securities	-	-
e)	Others (Please specify)	-	-
vi)	Borrower group-wise classification of all leased assets and stock on hire and loans and advances		
		Amount of Net of Provision	
	Category	Secured	Unsecured Total
i)	Related Parties		
a)	Subsidiaries	-	-
b)	Companies in the Group	-	0.26 0.26
c)	Other Related Parties	-	-
ii)	Other than Related Parties	-	1.60 1.60
	Total	-	1.86 1.86
vii)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)		
	Category	Market Value Break up or fair Value of NAV	Book Value (Net of Provisions)
i)	Related Parties		
a)	Subsidiaries	-	-
b)	Companies in the Group	NA	2.38
c)	Other Related Parties	-	-
ii)	Other than Related Parties	NA	0.78
	Total	0.00	3.16
viii)	Other Information		
	Particulars	Amount	
i)	Gross Non-Performing Assets		
a)	Related Parties		-
b)	Other than Related Parties		-
ii)	Net Non-Performing Assets		
a)	Related Parties		-
b)	Other than Related Parties		-
iii)	Assets acquired in satisfaction of debt		-

SAI CAPITAL LIMITED
204, Aurobindo Place, Hauz Khas, New Delhi - 110016

ATTENDANCE SLIP

Members are requested to bring their copy of the Annual Report alongwith them to the Annual General Meeting, Please complete this attendance Slip and had it over a the Entrance. Members or their Proxies are entitled to be present at the meeting.

Name & Address of the Shareholder/ Proxy	Folio No.
	No. of Shares held :

I hereby record my presence at the Seventeenth Annual General Meeting held at 2nd Floor, Aurobindo Place, Hauz Khas, New Delhi-16 on Saturday the 29th Sept., 2012 at 12.30 p.m.

SIGNATURE OF THE SHAREHOLDER PROXY*

* Strike outwhichever not applicable.

SAI CAPITAL LIMITED
204, Aurobindo Place, Hauz Khas, New Delhi - 110016

PROXY FORM

I/We of in this district
of being a Member/members
of the above named Company hereby appoint Mr./Mrs./Miss
..... of
in the district of or failing him/her/Mr./Mrs./
Miss of in the
district as my/our Proxy and to vote for me/
us on my/our behalf at the 17th Annual General Meeting of the Company to be held on
Saturday the 29th September, 2012

Signed this day of.....2012

Signature

Folio No.

No. of Share Held :

Note :

1. The Proxy need not be a Members
2. The form of Proxy, duly signed across Rs. 1.00 revenue stamp should reach the company not less than 48 hours before the time fixed for the meeting.

Rs. 1.00 revenue stamp

BOOK - POST

Name & Address of the Shareholder

Share No. & Description of Shares

Signature of the Shareholder

SAI CAPITAL LIMITED
204, Aurobindo Place, Hauz Khas, New Delhi - 110016

DECLARATION OF THE SHAREHOLDER
I hereby declare that the above mentioned shares are the shares of the company and I am the owner of the same and I hereby authorize the company to do all such things as may be necessary for the purpose of the transfer of the shares to the name of the company.

TELEPHONE

If underdelivered please return to :

SAI CAPITAL LIMITED
204, Aurobindo Place, Hauz Khas, New Delhi - 110016