

***Eighteenth
Annual Report
2012-2013***

SAI CAPITAL LIMITED

SAI CAPITAL LIMITED
Eighteenth Annual Report 2012-2013

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 Eighteenth Annual General Meeting of the Company will be held as scheduled below :

Day and Date Monday, 30th September 2013
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, 2013 and Profit & Loss Account for the year ended as on date and reports of the Auditors and Directors thereon.
- 2 To appoint a Director in place of Mr. N. P. Sharma, 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 or pocket expenses"

NOTES :

- 1 The register of members and share transfer books of the company will remain closed from 16-09-2013 to 30-09-2013 (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 meeting.
- 3 Members desiring any information of 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. N.P. Sharma	Mrs. Juhi Singh
Date of Birth / Age	June 30, 1954 / 59 yrs	Nov 05, 1965 / 47 yrs
Appointed on	June 30, 2009	June 14, 1995
Qualifications	M.A.	B.A., P.G.D.B.M.
Expertise in specific functional areas	Over 34 years experience as Copnstruction, Manufacturing & Exports.	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 : 25.05.2013

BY ORDER OF THE BOARD OF DIRECTORS

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

DIRECTORS' REPORT**To the Shareholders of SAI CAPITAL LIMITED**

The Directors take pleasure in presenting the Eighteenth Annual Report of your Company and the Audited Statement of Accounts for the year ended on March 31, 2013.

The financial results of your Company for the year ended on March 31, 2013 are as follows:

	(Rs. in Lacs)	
	2012 - 13	2011 - 12
Total Income	4.21	16.36
Profit/Loss before Depreciation and Tax	(2.94)	(5.82)
Depreciation	0.14	0.13
Profit/Loss before Tax	(3.08)	(5.95)
Provision for Income Tax (FBT)	0.00	0.00
Net Profit/Loss	(3.08)	(5.95)
Profit(+)/Loss(-) brought forward	(288.40)	(282.45)
Accumulated Loss	(291.48)	(288.40)

PERFORMANCE REVIEW & OUTLOOK

The Company turned in a loss of Rs. 3.08 lacs as against a loss of Rs.5.95 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 has been under pressure due to elevated crude oil prices. Although inflation has by and large been brought under control, industrial production has seen a declining trend. Indian Capital Markets have been cautiously resilient in wake of concerns in the global economy. Developed nations are preoccupied with reviving their own economies and some of their actions are not necessarily in the interest of emerging markets. Exports are expected to pick up once the concerns of the global economy are ameliorated. This is expected to provide a boost to growth of the domestic industry. The Company is expected to benefit from the buoyancy in the economy.

OPPORTUNITIES AND THREATS**Opportunities**

The Company is well positioned to avail opportunities and participate in the growth of the economy.

SAI CAPITAL LIMITED

The Company hopes to capitalise on its experience and turn in a better performance in the future years.

Threats

Major fluctuations in Capital Markets pose a significant challenge and could lead to losses in the event of adverse movements in equities both domestic and global. Financing activities assume a higher risk during a slowdown in the economy.

Segment wise performance:

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

Future Prospects and Outlook:

Financial Services and Investment Banking remain high growth areas. The key being access to low cost resources. The Company continues to explore avenues to increase its investible surplus by raising resources and hopes to expand its operations and increase profitability.

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 rates 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 Rs3.08 Lacs during the year under review as against a Loss of Rs. 5.95 Lacs during the previous year. The Issued & Subscribed Capital of the Company stood at Rs. 550.37 Lacs. The Paid up Capital is Rs. 360.11 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

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Company 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

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 2013-14 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.

Y ORDER OF THE BOARD OF DIRECTORS

Sd/-

PLACE : NEW DELHI

(DR. NIRAJ K. SINGH)

DATED : May 25, 2013

Chairman & Managing Director

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 26, 2012, August 11, 2012, November 10, 2012 and February 11, 2013. 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 2012 - 13		As on date	
		Attendance at BM	Last AGM	No. of Directorships	Committee Members
Dr. Niraj Kumar Singh	Chairman & Managing Director	4	Yes	4	Nil
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. N. P. Sharma 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. Mrs. Juhi Singh has been designated as the Chief Financial officer.

In terms of the requirements under corporate governance practices, arrangements for presence of Mr. K. P. Mukherjee at the forthcoming AGM in September, 2013 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

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

Salary	Nil
Perquisites	Nil
Contribution to PF	Nil

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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
2010	2nd Floor, Aurobindo Place, Hauz Khas, New Delhi-110016	30/9/2010	Thursday	10.00 AM
2011	2nd Floor, Aurobindo Place, Hauz Khas, New Delhi-110016	30/9/2011	Friday	10.00 AM
2012	2nd Floor, Aurobindo Place, Hauz Khas, New Delhi-110016	29/9/2012	Saturday	12.30 PM

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 Monday, 30th September 2013 at 12.30 P.M

Venue 2nd Floor, Aurobindo Place,
Hauz Khas, New Delhi-110016

b) Book Closure Date 16-09-2013 to 30-09-2013 (both days inclusive)

c) Financial Calendar

Financial Reporting for the Quarter ending June 30, 2013 Second week of August 13

Financial Reporting for the Quarter ending September 30, 2013 Second week of Nov 2013

Financial Reporting for the Quarter ending December 31, 2013 Second week of Feb 2014

Financial Reporting for the Quarter ending March 31, 2014 Last week of May 2014

AGM for the year ended March 31, 2014 Last week of Sept., 2014

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

MARKET PRICE DATA (RS.) Bombay Stock Exchange

Month	High	Low
Apr-12	-	-
May-12	-	-
Jun-12	-	-

Jul-12	-	-
Aug-12	-	-
Sep-12	-	-
Oct-12	-	-
Nov-12	-	-
Dec-12	-	-
Jan-13	-	-
Feb-13	-	-
Mar-13	-	-

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 Poiner 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

SAI CAPITAL LIMITED**SHAREHOLDING PATTERN OF THE COMPANY AS ON 31ST MARCH, 2013**

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

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2013

Share or Debenture holding of nominal value Rs.	Share/Debenture holders Rs. (1)	Share/Debenture holders Number (2)	% of total (3)	Share/Debenture Amount	
				Rs. (4)	% of total (5)
Upto	5000	1494	70.46	7393000	13.43
5001	10000	365	17.23	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

SHARE TRANSFER SYSTEM

Share transfer in physical area registered by the Company and returned to transferees within 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

- i) any change in their address/bank details, and
- ii) 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

DATED : May 25, 2013

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, 2013 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 AKG & Company
Chartered Accountants

Sd/-

Anil K. Goel

Partner

Place: New Delhi

Dated: May 25, 2013

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 cash 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

Independent Auditor's Report

TO THE MEMBERS SAI CAPITAL LIMITED

Report on the Financial Statements

We have audited the accompanying Financial Statements of SAI CAPITAL LIMITED which comprise of the Balance Sheet as at 31st March, 2013, and the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date, and a summary of significant accounting policies and Notes to Accounts annexed thereto.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said Financial Statements read together with the Significant Accounting Policies and the Notes on Financial Statements appearing 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 Mar, 2013
- ii) In so far as it relates to the Statement of Profit and Loss, of the Loss for the year ended on that date.
- (iii) In so far as it relates to the Cash Flow Statement, of the Cash Flows for the year ended on that date.

Special Mention

- a) The confirmation of transactions and balances of Trade Payables, Loans & Advance and receivables 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.
- b) Investments in equity investments is not ascertainable in absence of any reliable data / information, however, the management is of the opinion, the releasable value of investments is at least equal to the book value, hence no further provision for diminishment in value has been made.

Report on other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order 2003 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 ('the order') 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.
- 2 As required by section 227(3) of the Act, 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 purpose 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, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (d) In our opinion the Balance Sheet, the Statement of Profit & Loss and the Cash Flow Statement dealt with by this report comply with the 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, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - (f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

Place : New Delhi

Date : 2nd September, 2013

For A K G & CO.

CHARTERED ACCOUNTANTS

Sd/-

(CA. SIMRANJIT SINGH)

PARTNER

M. No. : 524049

Firm Regn. No.: 004924N

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 party 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 not taken any loans from any Parties during the 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.

- (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, 2013 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 & 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.

Place : New Delhi
Date : 2nd September, 2013

For A K G & CO.
CHARTERED ACCOUNTANTS
(CA. SIMRANJIT SINGH)
PARTNER
M. No. : 524049
Firm Regn. No.: 004924N

SAI CAPITAL LIMITED**BALANCE SHEET AS AT 31st MARCH, 2013**

PARTICULARS	Note No.	Amount in Rs	
		As at 31-03-2013	As at 31-03-2012
<u>I. EQUITY AND LIABILITIES</u>			
(1) Shareholders Funds			
a) Share Capital	1	36,311,000	36,311,000
b) Reserve & Surplus	2	(29,147,573)	(28,839,816)
Sub Total (1)		7,163,427	7,471,184
(2) Non Current Liabilities			
Long Term Borrowings	3	82,719	290,969
(3) Current Liabilities			
a) Trade Payables	4	47,933	36,199
b) Other Current liabilities	5	119,080	104,614
c) Short term provisions	6	210,270	181,000
Sub Total (3)		377,283	321,813
TOTAL (1+2+3)		7,623,429	8,083,966
<u>II. ASSETS</u>			
(1) Non Current Assets			
a) Fixed Assets	7		
i) Tangible Assets		32,920	46,908
b) Non Current Investments	8	5,861,746	5,866,924
c) Long Term Loans and Advances	9	510,000	510,000
Sub Total (1)		6,404,665	6,423,832
(2) Current Assets			
a) Cash and Cash equivalents	10	243,979	197,297
b) Short term Loans and Advances	11	974,785	1,462,837
Sub Total (2)		1,218,763	1,660,134
TOTAL (1+2)		7,623,428	8,083,966

Significant Accounting Policies (Annexure - A) & Notes to the financial statements from Note no. 1 to 16 form an Integral part of this Profit and Loss Statement

Previous year figures have been re-grouped/re-arranged, wherever necessary to make comparable.

AUDITORS REPORT

As per our report of even date attached

For A K G & CO.

CHARTERED ACCOUNTANTS

Sd/-

(CA. SIMRANJIT SINGH)

PARTNER

M. No. : 524049 Firm Regn. No.: 004924N

Place : New Delhi

Date : 2nd September, 2013

FOR AND ON BEHALF OF DIRECTORS

Sd/-

(DR. NIRAJ K. SINGH)

DIRECTOR

Sd/-

(JUHI SINGH)

DIRECTOR

SAI CAPITAL LIMITED**NOTE NO. — 1****SHARE CAPITAL****PARTICULARS****Authorised****As at 31-03-2013****As at 31-03-2012****60,000,000****60,000,000**

6000000 Equity Shares of Rs. 10/- each

(Previous Year 6000000 Equity Shares of Rs. 10/- each)

60,000,000**60,000,000****Issued, Subscribed****55,037,000****55,037,000**

5503700 Equity shares of Rs. 10/- each fully called up

(Previous Year 5503700 Equity shares of

Rs. 10/- each fully called up)

55,037,000**55,037,000****Paid up****36,311,000****36,311,000**

5503700 Equity shares of Rs. 10/- each fully called up

(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****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****No. of Equity Shares held****As at 31-03-2013****As at 31-03-2012**

Sai Agencies Private Limited

916,800**916,800****(16.66%)****(16.66%)**

Sai Business & Consultancy Systems Pvt Ltd

362,600**362,600****(6.59%)****(6.59%)**

Sai Enterprises Private Limited

361,100**361,100****(6.59%)****(6.59%)**

Mr. Sanjiv Asihana

326,500**326,500****(5.93%)****(5.93%)**

* Figures in brackets denotes percentage of shareholding

Note 1.c

Reconciliation of the number of Shares outstanding and the amount of Shares as at March 31, 2013 and March 31, 2012 :

Particulars	Amount of Equity	Share Capital*
	As at 31-03-2013	As at 31-03-2012
	Amount in Rs.	Amount in Rs.
Shares outstanding at the beginning of the year	36,311,000	36,311,000
	(3631100)	(3631100)
Shares Issued during the year for cash	-	-
Shares outstanding at the end of the year	36,311,000	36,311,000
	(3631100)	(3631100)

* Figures in brackets denotes number of shares issued

NOTE NO. — 2

RESERVE AND SURPLUS

PARTICULARS	As at 31-03-2013	As at 31-03-2012
Profit & Loss Account		
Opening Balance	(28,839,816)	(28,244,563)
Add: Profit/ (Loss) for the Year	(307,757)	(595,253)
Closing Balance	(29,147,573)	(28,839,816)

NOTE NO. — 3

LONG TERM BORROWINGS

PARTICULARS	As at 31-03-2013	As at 31-03-2012
Unsecured Loan		
Loans from Related Parties	82,719	290,969
TOTAL	82,719	290,969

Note 3.a

Unsecured Loans : from related parties and 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 31-03-2013	As at 31-03-2012
Payable to Micro, Small and Medium Enterprises	-	-
Payable to others	47,933	36,199
TOTAL	47,933	36,199

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.

Disclosure regarding trade payables and overdue payments to Micro and Small Enterprises as required to be disclosed under the MSMED Act, 2006 is determined to the extent such parties have been identified by the Company on the basis of information supplied by the parties, which has been relied upon by the auditors.

SAI CAPITAL LIMITED

NOTE NO. —5		
OTHER CURRENT LIABILITIES		
PARTICULARS	As at 31-03-2013	As at 31-03-2012
Expenses Payable	119,080	104,614
TOTAL	119,080	104,614
NOTE NO. —6		
SHORT TERM PROVISIONS		
PARTICULARS	As at 31-03-2013	As at 31-03-2012
Provisions for expenses	210,270	181,000
TOTAL	210,270	181,000
NOTE NO. —8		
NON CURRENT INVESTMENTS		
PARTICULARS	As at 31-03-2013	As at 31-03-2012
Investment in Equity Instruments (Unquoted)	14,279,995	14,285,174
SUB TOTAL	14,279,995	14,285,174
Less : Provision for diminution in value of investments	8,418,250	8,418,250
TOTAL	5,861,746	5,866,924
NOTE NO. —9		
LONG TERM LOANS AND ADVANCES		
PARTICULARS	As at 31-03-2013	As at 31-03-2012
Loans of Related Party	510,000	510,000
TOTAL	510,000	510,000
NOTE NO. —10		
CASH AND CASH EQUIVALENTS		
PARTICULARS	As at 31-03-2013	As at 31-03-2012
Balance with Banks	902	159,745
Cash in Hand	243,076	37,551
TOTAL	243,979	197,297
NOTE NO. — 11		
SHORT TERM LOANS AND ADVANCES		
PARTICULARS	As at 31-03-2013	As at 31-03-2012
01. Unsecured - Considered good		
Share Application Money Paid	50,000	50,000
Advance to Suppliers	923,385	1,411,437
Balance with Income Tax Authority	1,400	1,400
TOTAL	974,785	1,462,837

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.

SAI CAPITAL LIMITED**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2013**

PARTICULARS	Note No.	Amount in Rs	
		Year ended 31-03-2013	Year ended 31-03-2012
I. Revenue from operations		-	-
II. Other Income	12	421,283	1,636,246
III. Total Revenue		421,283	1,636,246
IV. EXPENSES			
Employees Benefits Expenses	13	198,000	216,000
Depreciation and Amortization Expenses	14	13,988	13,336
Other Expenses	15	517,052	572,777
TOTAL EXPENSES		729,039	802,113
V. Profit/ (Loss) before exceptional, extraordinary items and tax (III - IV)		(307,757)	834,133
VI. Exceptional Items			
Prior Period Income/(Expenses).	16	-	(1,429,386)
VII. Profit/ (Loss) before extraordinary items and Tax		(307,757)	(595,253)
VIII. Extraordinary Items		-	-
IX. Profit/ (Loss) before Tax		(307,757)	(595,253)
X. Tax Expenses			
Current Taxes		-	-
XI. Profit/ (Loss) for the period for the continuing operations (IX - X)		(307,757)	(595,253)
XII. Earning per equity share			
1) Basic		(0.08)	(0.16)
2) Diluted		(0.08)	(0.16)

Significant Accounting Policies (Annexure - A) & Notes to the financial statements from Note no. 1 to 16 form an Integral part of this Profit and Loss Statement Previous year figures have been re-grouped/re-arranged, wherever necessary to make comparable.

AUDITORS REPORTAs per our report of even date attached

For A K G & CO.

CHARTERED ACCOUNTANTS

Sd/-

(CA. SIMRANJIT SINGH)

PARTNER

M. No. : 524049

Firm Regn. No.: 004924N

Place : New Delhi

Date : 2nd September, 2013

FOR AND ON BEHALF OF DIRECTORS

Sd/-

(DR. NIRAJ K. SINGH) (JUHI SINGH)

DIRECTOR

Sd/-

DIRECTOR

SAI CAPITAL LIMITED**NOTE NO. —12
OTHER INCOME
PARTICULARS**

	Year ended 31-03-2013	Year ended 31-03-2012
Profit/Loss on day trading of shares	421,283	1,636,246
Total	421,283	1,636,246

**NOTE NO. —13
EMPLOYEES BENEFITS AND EXPENSES
PARTICULARS**

	Year ended 31-03-2013	Year ended 31-03-2012
Salaries	198,000	216,000
Total	198,000	216,000

**NOTE NO. —14
Depreciation and Amortization Expenses
PARTICULARS**

	Year ended 31-03-2013	Year ended 31-03-2012
Depreciation on Fixed Assets (Refer Note 8)	13,988	13,336
Total	13,988	13,336

**NOTE NO. —15
OTHER EXPENSES
PARTICULARS**

	Year ended 31-03-2013	Year ended 31-03-2012
A. ADMINISTRATIVE EXPENSES		
Payment to Auditors		
a. for Statutory Audits	28,090	28,090
b. for Other Services	28,090	28,090
Business Promotion & Hospitality	42,189	111,215
Bank Charges	730	453
Director's Sitting fees	15,000	17,500
Printing & Stationery	12,875	20,318
Postage, Telegram & Fax	8,600	8,930
Telephone Expense	73,156	109,944
Legal and Professional Charges	56,180	4,850
Local Conveyance	33,097	19,173
Miscellaneous Expenses	707	21,206
Repairs & Maintenance	70,000	-
Books & Periodicals	15,398	15,505
Fees & Taxes	3,404	15,987
Water & Electricity Expense	75,396	84,948
Publicity Expense	45,549	39,109
Commission	8,591	47,459
TOTAL	517,052	572,777

**NOTE NO. —16
PRIOR PERIOD EXPENSES
PARTICULARS**

	Year ended 31-03-2013	Year ended 31-03-2012
A. EXPENSES		
Prior Period Expenses	1,429,386	-
TOTAL	1,429,386	1,429,386

SAI CAPITAL LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2013

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A. CASH FLOW FROM OPERATING ACTIVITIES NET		
PROFIT (LOSS) BEFORE TAX AND EXTRA ORDINARY ITEMS	(307,757)	(595,253)
Adjusted for :		
Depreciation	13,988	13,336
Operating profit before working capital changes	(293,769)	(581,917)
Adjusted for :		
Trade and other receivable	488,053	1,895,333
Trade Payables	11,734	(433,106)
Other Current Liabilities	14,466	
Short Term Provisions	29,270	
Cash flow before taxation and extra ordinary items	543,522	1,462,227
Cash Generated from Operations	249,753	880,310
Interest Paid	-	-
Cash Flow before Extra Ordinary items	249,753	880,310
Extraordinary Items	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	249,753	880,310
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	(3,665)
Sale of Investments	5,179	-
NET CASH FLOW FROM INVESTING ACTIVITIES	5,179	(3,665)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Capital	-	-
Increase/(Decrease) in Unsecured Loans	(208,250)	(755,000)
NET CASH FLOW FROM FINANCING ACTIVITIES	(208,250)	(755,000)
Net Increase / (decrease) in Cash or Cash Equivalent	46,682	121,645
Opening Cash and Cash Equivalent	197,297	75,652
Closing Cash and Cash Equivalent	243,979	197,297

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)

(NIRAJ KUMAR SINGH)

(JUHI SINGH)

PARTNER

MANAGING DIRECTOR

DIRECTOR

PLACE : NEW DELHI

DATE : 26.05.2012

SCHEDULE OF FIXED ASSETS FOR THE YEAR ENDED 31.03.2013

PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	Opening Balance	Addition	SALE/ TFR	Closing Balance	Up to 31.3.12	On Sold Assets	for the Year	AS ON 31.03.13	AS AT 31.03.13	AS AT 31.3.12
Office Equip.	182950	0.00	0.00	182950	136043	0.00	13988	150030	32920	46908
Computer	152786	0.00	0.00	152786	152786	0.00	0.00	152786	0	0
Total	335736	0.00	0.00	335736	288829	0.00	13988	302816	32920	46908
Previous Year	332071	3665	0.00	335736	275492	0.00	13336	288828	46908	56579

SAI CAPITAL LIMITED

Note No. -7.a

NON CURRENT INVESTMENTS

B. Details of Other Investments

Sr.No. Particulars

Subsidiary / Associate / JV/ Controlled Special Purpose Entity / Others

No. of Shares / Units

Quoted / Unquoted

Partly/ Fully paid

Extent of Holding (%)

Amount

Basis of Valuation

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
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 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

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 Written Down Value Method at the rates specified in Schedule XIV of the Companies Act, 1956 on pro-rate basis on existing assets with quarterly rest of additions.

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 permanent diminution in value of investments.

3 Contingent liability in respect of unpaid liability on partly paid shares/debentures is Nil (Previous year Rs. Nil)

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 Agencies Pvt. Ltd.
Sai Industries Limited
Sai Enterprises Pvt Ltd
Dr. Niraj Kumar Singh
Mrs. Juhi Singh
Late Mr. Bhoj Raj Singh

ii) Key Management Personnel & Relatives

B) Transactions with related Parties

The following related party transactions were carried out during the year ended on 31.03.2013

(Rs. In Lacs)

Name of Related Party	Relationship	Nature of Transaction	Balance on 31.3.13	Amount Recd	Amount Paid
Dr. Niraj Kumar Singh	Key Management Personnel	Repayment of Unsecured Loans	39,352	34,500	155,750
Mrs. Juhi Singh	Key Management Personnel	Repayment of Unsecured Loans	36,892	58,000	145,000
Bhoj Raj Singh	Relative of Key Mgmt. Personnel	Unsecured Loans	6,475	-	-
Sai Enterprises Pvt Ltd	Associates	Amt Recievable	510,000	-	-

6 As per information and explanations given to us the company does not owe any amount more than Rs. 1.00 Lac and outstanding for more than 30 days as at 31.03.2013 to any Small Scale Industries.

7 Earning Per Share

	2012-13	2011-12
a) No. of Equity Shares	36.311	36.311
b) Paid up Share Capital (Rs. In Lacs)	363.11	363.11
c) Profit/(Loss) (Rs. In Lacs)	(3.08)	(5.95)
d) Basic & Diluted EPS (Rs.)	(0.08)	(0.16)

SAI CAPITAL LIMITED

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 31.03.2013		
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
11	Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directors		
		Amt.Outstanding	Amt.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
e)	Commercial Paper	-	-
f)	Public Deposits	-	-
g)	<u>Other loans (Specify nature)</u>		
	- Unsecured Loans from Directors	0.77	0.00
	- Unsecured Loans from related parties	0.06	0
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	14.84	-
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 (At Cost reduced by provision for diminution in value)		
	Current Investments		
1)	<u>Quoted</u>		
a)	Shares : i) Equity	-	-
	ii) Preference	-	-
b)	Debentures and Bonds	-	-

SAI CAPITAL LIMITED

c)	Units of Mutual Funds	-	-
d)	Government Securities	-	-
e)	Others (Please specify)	-	-
2)	Unquoted		a)
	Shares :		
	i) Equity	-	-
	ii) Preference	-	-
b)	Debentures and Bonds	-	-
c)	Units of Mutual Funds	-	-
d)	Government Securities	-	-
e)	Others (Please specify)	-	-
	Long Term Investments		
1)	Quoted		
a)	Shares :	52.34	52.34
	i) Equity	-	-
	ii) Preference	-	-
b)	Debentures and Bonds	-	-
c)	Units of Mutual Funds	-	-
d)	Government Securities	-	-
e)	Others (Please specify)	-	-
2)	Unquoted	6.32	6.32
a)	Shares :		
	i) Equity	-	-
	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 & advances		
		Amount of Net of Provision	
	Category	Secured	Unsecured
i)	Related Parties		Total
a)	Subsidiaries	-	-
b)	Companies in the Group	-	5.10
c)	Other Related Parties	-	-
ii)	Other than Related Parties	-	9.23
	Total	-	14.33
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) Amount
i)	Related Parties		
a)	Subsidiaries	-	-
b)	Companies in the Group	NA	53.72
c)	Other Related Parties	-	-
ii)	Other than Related Parties	NA	4.95
	Total	142.85	58.67
viii)	Other Information		
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 Eighteenth Annual General Meeting held at 2nd Floor, Aurobindo Place, Hauz Khas, New Delhi-16 on Monday the 30th Sept., 2013 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 18th Annual General Meeting of the Company to be held on
Monday the 30th September, 2013

Signed this day of.....2013

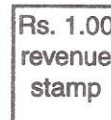
Signature

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.



BOOK - POST

If underdelivered please return to :

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

Sai Capital Limited

Regd. Office: 29, Anandbindo Place, Hauz Khas, New Delhi - 110016

Phone: 46051307

Fax: 26185828

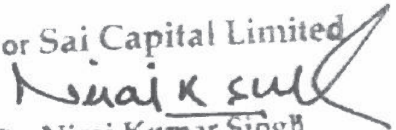
E-mail: sai@vsnl.com

Website: saicapital.net

FORM A

1. Name of the Company : Sai Capital Limited
2. Annual financial statements for the year ended : 31st March 2013
3. Type of Audit observation : Un-qualified
4. Frequency of observation : N.A.

Dr. Niraj K. Singh, Chairman - cum - Managing Director

For Sai Capital Limited

Dr. Niraj Kumar Singh
Chairman & Managing Director

Mrs. Juhi Singh, C.F.O.



For AKG & CO.
Chartered Accountants



CA Ankit Goel
Partner

Membership No. 522303

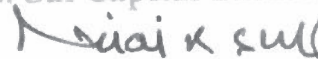
Auditor of the Company: Delhi-13


K. P. Mukherjee, Audit Committee Chairman X

September 02, 2013

CERTIFIED TRUE COPY

For Sai Capital Limited



Dr. Niraj Kumar Singh
Chairman & Managing Director