

***Twenty Second
Annual Report
2012-2013***

Sai Industries Limited

SAI INDUSTRIES LIMITED
Twenty Six Annual Report 2012-2013

BOARD OF DIRECTORS	Dr. Niraj K. Singh	Chairman & Managing Director
	Mrs. Juhi Singh	Director (Non Executive)
	Dr. S.M. Pathak	Director (Non Executive, Independent)
	Shri S.C. Dwivedi	Director (Non Executive, Independent)
BANKERS	INDIAN BANK, Aurobindo Place, Hauz Khas, New Delh - 110 016	
	STATE BANK OF INDIA J.N.U. Branch, New Delhi - 110 067	
AUDITORS	M/s. A K G & Co. 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 - 110016	

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1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 2679, 2680, 26

Meeting of the Company will be held

013

, Hauz Khas, New Delhi - 110016.

- 31st March, 2013 and Profit & Loss Auditors and Directors thereon. Retires by rotation and being eligible from the conclusion of this Annual General Meeting, and to fix their to pass with or without modification
- stant be and are hereby appointed sion of this Annual General Meeting he Company on such remuneration travelling and other out of pocket

- the company will remain closed from 12:00 p.m. to 1:00 p.m. on the day of the meeting. Shareholders are requested to attend the meeting in person or by proxy. Proxies in order to be valid must be received by the company at least 48 hours before the time of holding the annual general meeting are requested to be received 48 days in advance so as to enable the company to prepare for the meeting. The proxy will not be distributed at the Annual General Meeting. The copy of the Annual Report and Financial Statements for the year ended 31st March 2019 will be made available to shareholders on Directors seeking

Juhi Singh
Nov 05, 1965/47 yrs
30/9/2010
B.A., P.G.D.B.M.
22 years rich experience
Marketing & General Admn.
M/s Sai Capital Limited

M/s Sai Capital Limited

DOI: 10.1002/eqe.1593

(DR. NIRAJ K. SINGH)

Chairman & Managing Director

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

The Directors take pleasure in presenting the Twenty Second 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	(0.42)	2.51
Profit/Loss before Depreciation and Tax	(3.56)	0.23
Depreciation	0.12	0.23
Profit/Loss before Tax	(3.68)	(0.00)
Provision for Income Tax (FBT)	0.00	0.00
Net Profit/Loss	(3.68)	(0.00)
Profit(+)/Loss(-) brought forward	(314.09)	(314.09)
Accumulated Loss	(317.80)	(314.09)

PERFORMANCE:

The performance of your company remained stagnant during the year due to paucity of resources. Efforts are being made to augment the working capital of the Company.

DIVIDEND

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

MANAGEMENT DISCUSSION & ANALYSIS REPORT**Industry Trends and Business Analysis**

The global economic scenario remains uncertain. Capital Markets continue to show mixed results. Crude oil prices remain elevated. High inflation continues to be a hindrance in reduction of interest rates. Investors remain cautious and have held back investments in infrastructure projects. Profitability of Corporates also remains under pressure. Banks are faced with slow credit growth. A change in investment climate will be the key to spurring growth.

OPPORTUNITIES AND THREATS**Opportunities**

The Company hopes to capitalise on its experience and expertise and report a better performance in the coming years.

Threats

There is severe competition in the financial services sector. Margins have been impacted with Public Sector Banks and large Private Sector Banks offering retail financial services. Small and mid-size NBFC's have been marginalised.

Segment wise performance:

The Company is engaged primarily in the business of Investments & Finance and accordingly there are no separate reportable 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 is also looking to providing services to large corporates in India and abroad.

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 Rs. 3.68Lacs during the year under review as against a loss of Rs. 200.00 during the previous year. The paid up capital of the Company stood at Rs. 296.76 Lacs. The issued and subscribed capital is Rs. 300 Lacs. Allotment money due but not received is Rs. 3.24 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 judgements 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 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.

CORPORATE GOVERNANCE

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.

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

Mrs. Juhi Singh and Dr. S. C. Dwivedi, Directors retire by rotation and Mrs. Juhi Singh being eligible offer herself for reappointment. Mr Dwivedi does not seek reappointment and will retire at the forthcoming AGM.

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 upto and including the financial year 2013-14 to BSE Limited. The pending listing fee due to Delhi and Chennai Stock Exchanges is being reconciled with the respective Stock Exchanges and will be paid once 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 certificate from M/s. 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 Indian Bank, Hauz Khas, New Delhi and all associates for the 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 : May 25, 2013

REPORT ON CORPORATE GOVERNANCE

In line with the requirement for 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 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 09, 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 2012-2013		As on date	
		Attendance at		No. of Directorships	Committee Members
		BM	Last AGM		
Dr. Niraj Kumar Singh	Chairman & Managing Director	4	Yes	4	7
Mrs. Juhi Singh	Director	4	Yes	0	6
Dr. S. M. Pathak	Director	0	No	1	4
Dr. S. C. Dwivedi	Director	4	No	0	3

Change in Directorship

Mrs. Juhi Singh and Dr. S. C. Dwivedi retire by rotation and Mrs Juhi Singh being eligible offer herself for reappointment. Dr. Dwivedi does not seek reappointment and will retire at the forthcoming AGM.

AUDIT COMMITTEE

The Audit Committee consists of three directors. It provides direction to audit functions, reviews the financial accounts, interacts with statutory auditors and reviews matters of special interest. The Committee meets regularly to carry out its functions. The quorum for a meeting of audit committee is any two directors personally present at the meeting. Members of the Audit Committee are Dr. S. M. Pathak, Mrs. Juhi Singh and Dr. S. C. Dwivedi. In the absence of the Chairman of the Audit Committee, Dr. S. M. Pathak the meetings have been chaired by Dr. S. C. Dwivedi.

In terms of the requirements under corporate governance practices, arrangements for presence of Dr. S. M. Pathak at the forthcoming AGM in September 2013 are being made.

REMUNERATION COMMITTEE

The Company has constituted a Remuneration Committee consisting of Independent, Non-Executive Directors, Dr. S. M. Pathak and Dr. S. C. Dwivedi.

REMUNERATION TO DIRECTORS

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

Salary	Rs.96,000/-
Perquisites	Nil
Contribution to PF	Nil

SAI INDUSTRIES LIMITED

DETAILS OF LAST THREE ANNUAL GENERAL MEETINGS

Year	Location	Date	Day	Time
2010	2nd Floor, Aurobindo Place, Hauz Khas, New Delhi-110016	30/09/2010	Thursday	12.30 P.M.
2011	2nd Floor, Aurobindo Place, Hauz Khas, New Delhi-110016	30/09/2011	Friday	12.30 P.M.
2012	2nd Floor, Aurobindo Place, Hauz Khas, New Delhi-110016	29/09/2012	Saturday	10.00 A.M.

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 10:00 a.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, 2013
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 September, 2014
- d) Dividend Payment Date Not Applicable
- e) Stock Exchange Listing Mumbai, Delhi and Chennai
- f) Stock Exchange Code
BSE Limited 530905
Delhi Stock Exchange 19475
Madras Stock Exchange SSIT

MARKET PRICE DATA (RS.)**Bombay Stock Exchange**

Month	High	Low
Apr. 2012	—	—
May 2012	—	—
June 2012	—	—
July 2012	—	—
Sept. 2012	—	—
Oct. 2012	—	—
Nov. 2012	—	—
Dec. 2012	—	—
Jan. 2013	—	—
Feb. 2013	—	—
Mar. 2013	—	—

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 Share Transfer Agent. Share transfers and shareholder queries/complaints are handled by the 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 and
Hari Bhumi |
| iv) Any website, where results are displayed | thesaigroup.in |
| 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 the physical form

SHAREHOLDER & INVESTOR GRIEVANCE COMMITTEE

Shareholders/Investor Grievance Committee consists of Dr. S. C. Dwivedi, Dr. S. M. Pathak and Mrs. Juhi Singh. The Committee is chaired by Dr. S. C. Dwivedi. 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, New Delhi-110016 or M/s Beetal Finance & Computer Service Pvt. Ltd., Beetal House, 3rd Floor, 99, Madangir, New Delhi-110062

SAI INDUSTRIES LIMITED

LISTING ON STOCK EXCHANGE

Bombay, Delhi & Madras Stock Exchanges

SHAREHOLDING PATTERN OF THE COMPANY AS ON 31ST MARCH, 2013

Sl. No.	Category	No. of Shares	% of Shareholding
1	Promoters Holding		
	i) Indian Promoters	1231397	41.05
	ii) NRI Promoters	-	
2	Non-Promoters Holding		
	i) Banks	11200	0.37
	ii) Corporate Bodies	492400	16.41
	iii) Indian Public	1265003	42.17
	iv) NRI's	-	
	Total	3000000	100

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2013

Share or Debenture holding of nominal value		Share/Debenture holders		Share/Debenture Amount	
Rs.	Rs.	Number	% of total	Rs.	% of total
(1)	(2)	(3)	(4)	(5)	
Upto	5000	1277	78.25	3145210	10.49
5001	10000	180	11.03	1558800	5.20
10001	20000	101	6.19	1606020	5.35
20001	30000	19	1.16	463010	1.54
30001	40000	5	0.31	184000	0.61
40001	50000	14	0.86	639000	2.13
50001	100000	11	0.67	832000	2.77
100001	and above	25	1.53	21571960	71.91
Total :		1632	100	30000000	100

SHARE TRANSFER SYSTEM

Share transfers in physical form are 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:

- 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/-

Place: New Delhi

Dated: May 25, 2013

(DR. NIRAJ K. SINGH)

Chairman & Managing Director