

SAI INDUSTRIES LIMITED

**27thAnnual Report
2017-18**

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CORPORATE INFORMATION

BOARD OF DIRECTORS	Mr. Niraj Kumar Singh Ms. Juhi Singh Mr. Harish Kumar Mr. Suryamani Uditnarain Pathak	Chairman & Managing Director Director Director Director
<u>BOARD COMMITTEES</u>		
Audit Committee	Mr. Harish Kumar Mr. Suryamani Uditnarain Pathak Ms. Juhi Singh	Chairman Member Member
Nomination and Remuneration Committee	Mr. Harish Kumar Mr. Suryamani Uditnarain Pathak Ms. Juhi Singh	Member Member Member
Shareholders Grievance Committee	Mr. Harish Kumar Mr. Suryamani Uditnarain Pathak Ms. Juhi Singh	Member Member Member
STATUTORY AUDITORS	M/s Dhillon & Associates Add: 408, R.D Chamber, 16/11, Arya Samaj Rd, Karol Bagh, New Delhi-110005	
INTERNAL & SECRETARIAL AUDITORS	M/s. Anand Sharma & Associates Add: 114, Pocket-5, Sector-2, Rohini, Delhi-110085	
REGISTERED OFFICE	302, 3rd Floor, C-2/4, Community Centre Ashok Vihar, Phase-2, New Delhi-110052, India	
CONTACT NO.	9821269034	
REGISTRAR AND TRANSFER AGENT	Beetal Financial & Computer Services Pvt. Ltd. Add: Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi-110062	
E- MAIL ID: and WEBSITE:	saiindustries1609@gmail.com www.shrisaiindustries.com	
STOCK EXCHANGE	BSE Limited	
BANKER	Indian Bank	

ABOUT US

Sai Industries Ltd. was incorporated as a Public Limited Company on September 16, 1991 and obtained the Certificate of Commencement of Business from Registrar of Companies, Delhi and Haryana at Delhi on November 04, 1991.

The Company is engaged in financing activities like Leasing and Investments Leasing. The Company provides lease finance for acquisition of equipment, plant and machinery, vehicles and other movable assets. The clientele consists of reputed corporates.

SAI INDUSTRIES LIMITED

CIN: L74999DL1991PLC045678

Regd. Office: 302, 3rd Floor, C-2/4, Community Centre Ashok Vihar

Phase-2, New Delhi-110052, India

Website: www.shrisaiindustries.com Email: saiindustries1609@gmail.com

NOTICE

Notice is hereby given that the 27th Annual General Meeting of Sai Industries Limited will be held on Friday, 28th September, 2018 at 11:00 A.M. at 316, H-7, Aggarwal Plaza, Netaji Subhash Place, Pitampura, Delhi -110033, India to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended March 31, 2018, including the Audited Balance Sheet as at March 31, 2018, the Statement of Profit and Loss for the year ended on that date and the Cash Flow Statement for the year ended on that date together with the Reports of the Auditors and Directors thereon.
2. To re-appoint Ms. Juhi Singh (DIN: 02022313), as Director who retires by rotation and being eligible, offers herself for re-appointment

By Order of the Board
For **Sai Industries Limited**

Sd/-

Niraj Kumar Singh
Managing Director
DIN: 00233396

Date: 14.08.2018
Place: Delhi

Notes:**1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in the meeting instead of himself/herself and the proxy need not be a member of the company.**

The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than 48 Hours before the commencement of the AGM. Proxies submitted on behalf of companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 4 to 10 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment as Director under Item No. 2 of the Notice, are also annexed.

3. Corporate Members intending to send their authorised representatives to attend and vote at the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the Meeting.

4. The Register of Members and Share Transfer books will remain closed from Saturday, 22nd September, 2018 to Friday, 28th September, 2018 (both days inclusive) for the purpose of Annual General Meeting.

5. Members may also note that the Notice of the 27th Annual General Meeting, Attendance Slip, Proxy Form, Route Map, Ballot Paper and the Annual Report for 2018 will also be available on the Company's website www.shrisaiindustries.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at New Delhi for inspection without any fee during normal business hours on working days.

6. Members are requested to notify change in address (if any) immediately, at the Registered Office of the Company.

7. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their respective Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN details to the company or its RTA.

8. Members, Proxies and Authorized Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.

9. VOTING THROUGH ELECTRONICS MEANS

a. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015'), Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 27th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

b. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

c. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

d. The remote e-voting period commences on 25th September, 2018 (9:00 am) and ends on 27th September, 2018 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The process and manner for remote e-voting are as under:

A. In case a Member receives an E-mail from NSDL (for Members whose E-mail addresses are registered with the Company/Depository Participants):

a. Open the attached PDF File "PROG remote e-voting.pdf" attached to the mail, using your Client ID or Folio No. as password. The said PDF file contains your User ID and Password/PIN for remote E-voting. Please note that the password provided is an initial password. You will not receive this PDF file if you are already registered with NSDL for E voting, in which case you can use your existing password for casting the vote.

- b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- c. Click on Shareholder - Login.
- d. Put User ID and password as initial password/PIN noted in step (i) above. Click 'Login'
- e. Password change menu will appear. Change the password/PIN with a new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any person and take utmost care of the same.
- f. Home page of remote E-voting will open. Click on remote E-voting - Active Voting cycles
- g. Select Electronic Voting Event Number [EVEN] of Sai Industries Limited.
- h. Now you are ready for remote E-voting as 'Cast Vote' page opens
- i. Cast your vote by selecting appropriate option and click on 'Submit'. Click on Confirm when prompted.
- j. Upon confirmation, the message "Vote cast successfully" will be displayed
- k. Once you have voted on the resolution, you will not be allowed to modify your vote.
- k. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through E-mail to apsa2701@gmail.com with a copy marked to evoting@nsdl.co.in.
- B. In case a Member receives physical copy of the Notice of AGM (for Members whose E-mail IDs are not registered with the Company/Depository Participant or Members requesting physical copy)

(i) Initial Password in the format given below is provided at the bottom of the Attendance Slip for the AGM.

EVEN Electronic Voting Event Number	User ID	Password/PIN

(ii) Please follow all steps from Sr. No. (ii) to (xii) mentioned above in A, to cast your vote.

C. Other Instructions

- i. In case of any queries, please refer to the Frequently Asked Questions (FAQs) for Members and the remote E-voting user manual for Members available at the download section of <http://www.evoting.nsdl.com> or call on toll free no.: 1800-222-990.
- ii. You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- ii. The voting rights of Members shall be in proportion to their share of the paid-up Equity Share capital of the Company as on the cut-off date i.e. 21st September, 2018.
- iii. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the notice of AGM and holding shares as of the cut-off date i.e. 21st September 2018, may obtain the Login ID and Password by sending a request at evoting@nsdl.co.in
- iv. However, if you are already registered with NSDL for remote E-voting, then you can use your existing User ID and Password for casting your vote. If you have forgotten your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- v. A Member may participate in the AGM even after exercising his right to vote through remote E-voting but shall not be allowed to vote again at the AGM. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote E-voting, as well as voting at the AGM.
- vi. M/s. Anand Sharma & Associates, Company Secretaries have been appointed as the Scrutinizer to scrutinize the remote E-voting process and voting at the AGM in a fair and transparent manner.
- vii. At the AGM, at the end of discussion on the resolutions on which voting is to be held, the Chairman shall with the assistance of the Scrutinizer order voting for all those Members who are present but have not cast their vote electronically using the remote E-voting facility.
- viii. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote E-voting in the presence of at least two witnesses, not in employment of the Company, and make, not later than three days of the conclusion of the AGM, prepare a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.

ix. The results declared along with the Scrutinizer's report shall be placed on the Company's website www.shrisaiindustries.com and on the website of NSDL www.evoting.nsdl.com immediately after the result declared by the Chairman or any other person authorized by the Chairman and the same shall be communicated to BSE Limited (BSE) where the shares of the Company are listed. The results shall also be available for inspection at the Registered Office of the Company.

By Order of the Board
For **Sai Industries Limited**

Sd/-

Niraj Kumar Singh
Chairperson
DIN: 00233396

Date: 14.08.2018
Place:Delh

Detail of Directors seeking reappointment in Annual General Meeting pursuant to SEBI (LODR), Reg, 2015 and Secretarial Standard-II is provided hereunder. The said Director has furnished necessary consents/ declarations for their re-appointment.

Details of Directors seeking re-appointment at the AGM:

Particulars	Details
Name of Director	Juhi Singh
Date of Birth	November 05, 1965
Expertise in Specific functional area	Marketing and General Admin.
Qualification	B.A., P.G.D.B.M.
Disclosure of relationships between directors inter-se.	--
No. of equity shares held in the Company	66,400
List of other Companies in which directorship are held (excluding Foreign Companies & Section 8 Companies)	1
List of all committees of Board of Directors (across all companies) in which Chairmanship/ membership is held (includes only Audit committee and Shareholders/ Investor Grievance committee)	1. Audit Committee; 2. Nomination and Remuneration Committee; 3. Stakeholder Relationship Committee; and 4. Share Transfer-cum-Shareholders Grievance Committee.

BOARD'S REPORT

Dear Members,

The Board of Directors presents the 27th Annual Report of your Company along with Audited Financial Statements for the financial year ended 31st March, 2018.

FINANCIAL HIGHLIGHTS:

The summary of the financial performance of the Company for the financial year ended 31st March, 2018 compared to the previous year ended 31st March, 2017 are given below:

Particulars	(Amount in Rupees)	
	2017-18	2016-17
Revenue from Operations & Other Income	-	-
Total Expenses	451,966	334,959
Profit Before Tax	(451,966)	(334,959)
Tax:		
a. Current Tax	-	-
b. Deferred Tax	-	-
c. Previous year Tax	-	-
Profit After Tax	(451,966)	(334,959)
Earnings per share	(0.15)	(0.11)

EXTRACT OF THE ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as "**Annexure A**".

NATURE OF BUSINESS

There is no change in the nature of business during the period under review.

SUBSIDIARIES/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any subsidiary, Joint Ventures and Associate Company.

NUMBER OF MEETINGS OF THE BOARD

The Board met 5 (Five) times during the financial year, the details of which are given under the Corporate Governance report that forms part of this Annual Report. The intervening gaps between any two meetings did not exceed 120 days as prescribed by the Companies Act, 2013 and Secretarial Standards.

DIRECTORS RESPONSIBILITY STATEMENT

In terms of Section 134(3)(c) read with 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of financial year and of the profit and loss of the Company for that period.
- iii) The directors had 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) The directors had prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each independent Director u/s 149(7) of the Companies Act, 2013 that he meets the criteria of independence laid down u/s 149(6) of the Companies Act, 2013 and SEBI(Listing Obligation and Disclosure Requirement) Regulation, 2015.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As of March 31, 2018, the Board had 4 Directors, one of whom was executive, 2 were independent directors & remaining 1 was Non Executive.

The policy of the Company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is available on our website.

There has been no change in the policy since last fiscal. We affirm that the remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company.

AUDITORS REPORT & AUDITORS:**AUDIT REPORTS:**

- The Auditors' Report for fiscal 2018 does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report.
- The Secretarial Auditors' Report for fiscal 2018 does not contain any qualification, reservation or adverse remark. The Secretarial Auditors' Report is enclosed as Annexure B to the Board's report in this Annual Report.
- As required by the Listing Regulations, the Certificate on Corporate Governance is enclosed as Annexure D to the Board's report. The auditors' certificate for fiscal 2018 does not contain any qualification, reservation or adverse remark.

STATUTORY AUDITOR:

Pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, **M/s Dhillon & Associates**, Chartered Accountants, having FRN 02783N were appointed as the Statutory Auditor of the Company to hold office from the conclusion of 24th Annual General Meeting till conclusion of the 29th Annual General Meeting of the Company, subject to ratification at every Annual General Meeting. The Ministry of Corporate Affairs vide its Notification dated 7th May, 2018, has dispensed with the requirement of ratification of Auditor's appointment by the shareholders, every year. Hence, the resolution relating to ratification of Auditor's appointment is not included in the Notice of the ensuing Annual General Meeting.

SECRETARIAL AUDITOR:

Pursuant to provisions of section 204 of the Companies Act, 2013 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Anand Sharma & Associates, Company Secretaries to undertake the Secretarial Audit of the Company for the Financial Year 2017-18 in place of M/s. Jain Preeti & Co.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Loans, Guarantees and Investments u/s 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

SECRETARIAL STANDARDS

Secretarial Standards Pursuant to the provisions of Section 118 of the Companies Act, 2013, the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Companies Secretaries of India.

PARTICULARS OF CONTRACTS OR ARRANGEMENT MADE WITH RELATED PARTIES

All related party transactions entered during the Financial Year were in ordinary course of the business and on arm's length basis. There were material related party transactions entered during the Financial Year by your Company. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC 2 is applicable to your Company which is marked as "Annexure C".

DETAILS OF SIGNIFICANT & MATERIAL ORDERS

No significant and material order has been passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and Company's operations in future, details of which needs to be disclosed in the Board's Report as Section 134 (3)(q) read with Rule 8 of Companies (Accounts) Rules, 2014.

TRANSFER TO RESERVES

Our Company has transferred amount of Rs. (451,966)/- to Reserves and Surplus as required by section 45-IC of the RBI Act, 1934.