

# SAI INDUSTRIES LIMITED

30<sup>th</sup> AGM

ANNUAL REPORT

2020-2021



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## CORPORATE OVERVIEW

<b>BOARD OF DIRECTORS</b>	Mr. Anil Kumar Jain Mr. Ajay Mr. Ajay Sharma	Independent Director Non-Executive Director Executive Director
<b>BOARD COMMITTEES (As on 31.03.2021)</b>		
<b>Audit Committee</b>	Mr. Anil Kumar Jain Mrs. Anshu Jain Mr. Ajay Sharma	Independent Director Non-Executive Director Executive Director
<b>Stakeholder Relationship Committee</b>	Mr. Anil Kumar Jain Mrs. Anshu Jain Mr. Ajay Sharma	Independent Director Non-Executive Director Executive Director
<b>Nomination and Remuneration Committee</b>	Mr. Anil Kumar Jain Mrs. Anshu Jain Mr. Ajay Sharma	Independent Director Non-Executive Director Executive Director
<b>STATUTORY AUDITORS</b>	M/s Girotra & Co. , Chartered Accountants	
<b>SECRETARIAL AUDITORS</b>	M/s Jain Preeti & Co., Company Secretaries	
<b>COMPANY SECRETARY</b>	Ms. Kriti Ahuja	
<b>REGISTERED OFFICE</b>	302, 3rd Floor, C-2/4, Community Centre Ashok Vihar, phase-2 New Delhi - 110052	
<b>REGISTRAR AND TRANSFER AGENT</b>	<b>Beetal Financial &amp; Computer Services (P) Ltd</b> Beetal House, 3rd Floor 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062 Phone- 91-11-2996 1281-83 Fax- 91-11-2996 1284 Email- beetal@beetalfinancial.com	
<b>E- MAIL ID</b>	<a href="mailto:Sindustri693@gmail.com">Sindustri693@gmail.com</a>	
<b>STOCK EXCHANGE</b>	Bombay Stock Exchange	

**SAI INDUSTRIES LIMITED**

**CIN: L74999DL1991PLC045678**

**Regd Off: 302, 3rd Floor, C-2/4, Community Centre Ashok Vihar, Phase-2 Delhi-110052**

**Email: [Sindustri693@gmail.com](mailto:Sindustri693@gmail.com)**

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**NOTICE OF THE 30<sup>th</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 30<sup>th</sup> Annual General Meeting of the Shareholders of Sai Industries Ltd. ('SAI or the 'Company') will be held on Monday 20<sup>th</sup> September, 2021 at 3:00 PM at 367, Kohat Enclave, Pitampura, Delhi-110034 to transact the following:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial year ended 31<sup>st</sup> March, 2021, including the Audited Balance Sheet as at March 31, 2021, 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 Directors and Auditors thereon.
  2. To re-appoint Mr. Ajay (DIN: 09212447), who retires by rotation and being eligible, offers himself for re-appointment.
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**SPECIAL BUSINESS:**

**3. REGULARIZATION OF APPOINTMENT OF MR. AJAY SHARMA AS MANAGING DIRECTOR OF THE COMPANY**

To consider, and if thought fit, to pass, with or without modification(s) the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the consent of the members of Company be and is hereby accorded for the appointment of Mr. Ajay Sharma (DIN: 08840498) as the Managing Director of the Company, for a period of 5 (five) years with effect from this date of AGM upon the terms & conditions of appointment including the payment of remuneration, perquisites & other benefits and others during the tenure of his appointment, as set out in the Appointment Letter.”

**4. REGULARISATION OF APPOINTMENT OF MR. AJAY AS NON-EXECUTIVE DIRECTOR OF THE COMPANY**

To consider, and if thought fit, to pass, with or without modification(s) the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** Mr. Ajay (DIN: 09212447) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 18.08.2021 pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and whose term of office expires at this Annual General Meeting be and is hereby appointed as a Director of the Company and whose office shall be liable to retire by rotation.”

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## **5. REGULARISATION OF APPOINTMENT OF MR. ANIL KUMAR JAIN AS INDEPENDENT DIRECTOR OF THE COMPANY**

To consider, and if thought fit, to pass, with or without modification(s) the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** Mr. Anil Kumar Jain (DIN: 00014601) who was appointed as an Additional Independent Director of the Company by the Board of Directors with effect from 31.03.2021 pursuant to the relevant provisions of the Companies Act, 2013 and the Articles of Association of the Company, the consent of the members of the company be and is hereby accorded for the regularization of appointment of Mr. Anil Kumar Jain as Independent Director of the Company.”

## **6. APPLICATION BEFORE THE HON’BLE NATIONAL COMPANY LAW TRIBUNAL, PRINCIPAL BENCH, NEW DELHI AS CORPORATE INSOLVENCY RESOLUTION PROCESS (CIRP) AS CORPORATE DEBTOR**

To Consider and if thought fit to pass with or without modifications the following resolution as Special Resolution:-

**“RESOLVED THAT** pursuant to the provisions of Section 10 of Insolvency and Bankruptcy code, 2016, the consent of the members of the company be and is hereby accorded for filing of the application before the Hon’ble National Company Law Tribunal, Principal Bench, New Delhi of corporate insolvency resolution process (CIRP) as Corporate Debtor due to inability to pay the debts due towards several creditors.

**RESOLVED FURTHER THAT** Mr. Anil Kumar Jain, Director of the company, be and is hereby authorized to represent the company in legal proceedings initiated before the Hon’ble National Company Law Tribunal, Principal Bench, New Delhi, in the company petition titled as CIRP.

**RESOLVED FURTHER THAT** Mr. Anil Kumar Jain, Director of the company, be and is hereby authorized to file and/or to defend the company petition titled as CIRP under the applicable laws before the competent court, tribunal,

authorities or forums including any appellate tribunal for and on behalf of the company as and when required to give effect to this resolution.

**RESOLVED FURTHER THAT** Mr. Anil Kumar Jain, Director of the company, be and is hereby authorized to engage the Interim Resolution Professional and to submit resolutions plan, statements, documents, evidences, declarations etc. Before the appropriate authorities /court for and on behalf of the company as and when required.”

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

**Place:** Delhi

**Date:** 26.08.2021

Sd/-  
**Kriti Ahuja**  
**Company Secretary & Compliance Officer**  
**M. No. 62497**

**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. A blank proxy form (MGT-11) is attached herewith.
  3. The Board of Directors of the Company in their meeting held on 30.06.2021 has approved the Standalone Financial Statements of the Company as at 31<sup>st</sup> March, 2021.
  4. Corporate members intending to authorize their representatives to attend the Meeting are requested to send a scanned certified copy of the board resolution (pdf /jpeg format) authorizing their representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [cspreetijain@gmail.com](mailto:cspreetijain@gmail.com).
  5. The Register of members and Share Transfer books will remain closed from 13<sup>th</sup> September, 2021 to 20<sup>th</sup> September, 2021 (both days inclusive) for the purpose of Annual General Meeting.
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6. Members may also note that the Notice of the 30<sup>th</sup> Annual General Meeting, Attendance Slip, Proxy Form, Route Map, Ballot Paper and the Annual Report for 2020-21 will be available at the registered office of the company.

7. Members are requested to notify change in address (if any) immediately, at [sindustri693@gmail.com](mailto:sindustri693@gmail.com).

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. Members holding shares in physical Form are required to update their PAN and Bank Account details by providing self-attested copy of PAN and original cancelled cheque with preprinted name of the Shareholder/bank attested copy of passbook/statement showing name of account holder(s) by forwarding the above documents to the RTA i.e., Beetal Financial & Computer Services (P) Ltd Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Data Harsukhdas Mandir, New Delhi-110062. Members are requested to register/update their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.

10. Alteration of shareholders holding shares in physical form is invited to the SEBI latest amendment to the listing regulations; vide which the SEBI has mandated the transfer of shares of a listed company in demat form only. Shareholders are therefore advised to dematerialize their physical shareholding at the earliest to avoid any inconvenience.

11. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

12. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company on or before 15<sup>th</sup> September, 2021 through email on [sindustri693@gmail.com](mailto:sindustri693@gmail.com). The same will be replied by the Company suitably. Documents referred to in this Notice will be made available for inspection as per applicable statutory requirements.

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13. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report will also be available on the websites of the Stock Exchanges i.e. BSE and on the website of NSDL.

14. In terms of Section 152 of the Act, Mr. Ajay, retires by rotation at this Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment. Details of the Directors proposed to be re-appointed as required in terms of SEBI Listing Regulations, 2015 and Secretarial Standard on General Meetings (SS - 2) issued by The Institute of Company Secretaries of India, are provided below.

15. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for a long time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

16. Members can send their requests, if any, to [sindustri693@gmail.com](mailto:sindustri693@gmail.com).

17. Process for registering e-mail addresses to receive this Notice electronically and cast votes electronically.

a. Registration of e-mail addresses: For registration of e-mail addresses of those Members (holding shares either in electronic or physical form) who wish to receive this Notice electronically and cast votes electronically. Eligible Members whose e-mail addresses are not registered with the Company/DPs are required to provide the same to Company on [sindustri693@gmail.com](mailto:sindustri693@gmail.com) on or before 5.00 p.m. (IST) on 13<sup>th</sup> September, 2021 along with copy of PAN.

18. The Securities and Exchange Board of India (SEBI) vide circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April 2018 has mandated compulsory submission of Permanent Account Number (PAN) and bank details by

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