

# SAI CAPITAL LIMITED

Regd. Office: G-25, GROUND FLOOR, RASVILAS SALCON D-1, SAKET DISTRICT CENTRE, SAKET, NEW DELHI, SOUTH DELHI -110017  
(CIN: L74899DL1995PLC069787), E mail: [saicapitallimited@hotmail.com](mailto:saicapitallimited@hotmail.com) / [cs@saicapital.co.in](mailto:cs@saicapital.co.in), Ph: 011-40234681  
Website: [www.saicapital.co.in](http://www.saicapital.co.in)

July 27, 2020

BSE Limited  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, PJ Towers,  
Dalal Street, Fort,  
Mumbai-400001.

Security Code No: 531931

**Subject: Outcome of Board Meeting under Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).**

Dear Sir(s),

This is in continuation to our letters dated 25<sup>th</sup> March 2020, 19<sup>th</sup> June 2020 and 26<sup>th</sup> June 2020.

Pursuant to applicable provisions of the SEBI Listing Regulations, this is to inform you that the Board of Directors of Sai Capital Limited (the “Company”) at its meeting held today i.e., July 27, 2020, inter alia, considered and approved the following:

1. Audited financial results of the Company for the financial year ended 31<sup>st</sup> March 2020, Standalone and Consolidated, duly reviewed by the Audit Committee. Copy of the aforesaid audited financial results along with the Auditor’s Report(s) thereon, are enclosed herewith as *Annexure – I*.

It is hereby confirmed that M/s Aditya Agarwal & Associates, Chartered Accountants, the statutory auditors of the Company have given an un-modified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2020.

2. On the recommendation of the Audit Committee, the Board of Directors has approved the re-appointment of M/s Rakesh Kumar Singhal & Co., Chartered Accountants (Firm Registration Number: 023863N) as Internal Auditors of the Company for the financial year 2020-21.

The Meeting commenced at 5:00 P.M. and concluded at 9:15 P.M..

You are requested to kindly take the above information on record.

Thanking you,

Yours Faithfully,  
For **Sai Capital Limited**,

**Dr. Niraj Kumar Singh**  
**Chairman & Managing Director**

Enclosed as above

To  
The Members of Sai Capital Limited  
**Report on the audit of Standalone Financial Statements**

#### Opinion and Conclusion

We have audited the accompanying financial statements of Sai Capital Limited ("the Company"), which comprise the Standalone balance sheet as at March 31, 2020, and the Standalone Statement of Profit and Loss and Standalone Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit and cash flows for the year ended on that date.

#### Basis for opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of Matter

None of the matters come across our notice which required to be reported here.

#### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are applicable to the



**Branch: C-412, Shiekh Sarai Phase-I, 2nd Floor, New Delhi - 110017**

Company as it is a listed company. For each matter below, our description of how our audit addressed the matter is provided in that context.

Key Audit Matters	How our audit addressed the Key Audit Matter
<b>1. Transition to Ind AS accounting framework</b>	
<p>The Company has adopted Ind AS from 01 April 2019 w.e.f date 01 April 2018 for such transition. For periods upto &amp; including the year ended 31 March 2019, the company had prepared its financial statements in accordance with erstwhile generally accepted accounting principles in India (Indian GAAP). To give effect of the transition to IND AS, these financial statements for the year ended 31 March 2020, together with the comparative financial information for the period ended 31 March 2019 &amp; the transition date Balance Sheet as at 01 April 2018 have been prepared under IND AS. The transition has involved significant change in the Company's policies &amp; process for Financial reporting, including generation of supportable information &amp; applying estimates to inter alia determine impact of IND AS on accounting &amp; disclosure requirements prescribed under extant RBI Directions.</p> <p>In view of the complexity involved, IND AS transition &amp; the date of preparation of financial statements subsequent to the transition date have been areas of key focus in our audit.</p>	<p>Read the IND AS impact assessment performed by the Management &amp; the resultant changes made to the accounting policies considering the requirements of the new framework.</p> <p>Evaluated the exemptions &amp; exception allowed by IND AS &amp; applied by the management in applying the first time adoption principles of IND AS 101 in respect of Fair value of Assets &amp; Liabilities existing as at transition date.</p> <p>Tested the accounting adjustments posted as at the transition date &amp; in respect of the previous year to convert the financial information reported under erstwhile Indian GAAP to IND AS.</p> <p>Tested the disclosure prescribed under IND As.</p>
<b>2. Assessment of Investment in Subsidiary/Associates</b>	
<p>The company has equity share investments in Subsidiary/Associate companies namely 'Health Care Energy Foods Private Limited' &amp; Sai Industries Ltd. Such investments are carried at cost less provision for loss in Investment.</p>	<ul style="list-style-type: none"> <li>We have relied on the shareholders list provided to us as on the date of signing of the financial statement. Further as per Management view no further provision to be provided.</li> </ul>
<b>3. Impact of Covid-19 on Audit</b>	
<p>Due to outbreak of Covid 19 and consequent country wide lockdown enforced by Government of India, we could not carry out normal audit procedures and audit was</p>	<p>Due to Work from Home approach adopted, we performed following alternative audit procedures:</p> <p>Installation of Remote Desktop Network on</p>



<p>carried out using "Work from Home" approach.</p> <p>This is considered as Key Audit Matter, since alternate audit procedures were performed for carrying out audit</p>	<p>Laptop of team Members</p> <p>Various data and confirmation were received either electronically through email or through sharing on drive</p> <p>For various audit procedure, reliance was placed on scanned copies of original document shared with us electronically</p> <p>Interview/ discussion with client via call conferencing/ video conferencing and other verbal communication</p>
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**Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

**Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to 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 principles generally accepted in India, including the Indian accounting standards specified under section 133 of the Act read with relevant rules issued thereunder and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The board of directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations to the extent applicable.

We communicate with those charged with governance regarding, other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on other legal and regulatory requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss (including other comprehensive income, the standalone statement of changes in equity, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Indian accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**;
- (e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on



March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With regard to going concern matter we state that in our opinion the company does not has an adverse effect on the functioning of the Company.

(g) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017

(h) With respect to matter to be included in the Auditor's Report under section 197(16) of the Act;

In our opinion and according to the information and explanation given to us, the company has provided/ paid for managerial remuneration in accordance with the requisite approvals mandated by provision of section 197 read with Schedule V of the Act.

(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

a. The Company does not have any other pending litigations which would impact its financial position.

b. The Company has made provision as required under the applicable law or Ind AS for material foreseeable losses, if any, on long term contracts including derivative contracts.

c. No amount was required to be transferred to the Investor Education and Protection Fund by the Company during the year.

**For Aditya Agarwal & Associates.**

Chartered Accountants

Firm Registration No. 004568C

(Micky Bhatia)

Partner

Membership No. 438412

Place: Kanpur

Date: 27.07.2020

UDIN 20438412 AAAAR1492

# SAI CAPITAL LIMITED

Regd. Office: G-28 GROUND FLOOR, RASHTREEYASAI CONVENT, SAKET DISTRICT CENTRE, SAKET, NEW DELHI, SOUTH DELHI -110017  
 (CIN: L74899DL1995PLC069787), E mail: /  
 Website: www.saicapital.co.in  
 Ph.: 011-40234681

## Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2020 (Amount in Laacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income from Operations</b>					
(a)	Net Sales/ Income from operations (Net of excise duty)	0.00	0.00	0.00	0.00	0.00
(b)	Other Operating income	0.24	0.35	0.00	0.87	0.00
	<b>Income from Operations (net)</b>	<b>0.24</b>	<b>0.35</b>	<b>0.00</b>	<b>0.87</b>	<b>0.00</b>
<b>2</b>	<b>Expenses</b>					
(a)	Costs of Materials consumed	0.00	0.00	0.00	0.00	0.00
(b)	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
(c)	Changes in inventories of finished goods, work-in-progress and stock-in trade	0.00	0.00	0.00	0.00	0.00
(d)	Employee benefits expenses	3.88	3.88	4.47	16.68	17.32
(e)	Depreciation and Amortization expense	0.00	0.00	0.00	0.00	0.00
(f)	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	5.85	1.14	4.79	20.21	15.46
	<b>Total expenses</b>	<b>9.73</b>	<b>5.31</b>	<b>9.26</b>	<b>36.89</b>	<b>32.78</b>
<b>3</b>	<b>Profit/(Loss) from operations before other income, finance costs, and exceptional items</b>	<b>(9.49)</b>	<b>(7.96)</b>	<b>(9.26)</b>	<b>(36.01)</b>	<b>(32.78)</b>
<b>4</b>	<b>Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance costs, and exceptional items</b>	<b>(9.49)</b>	<b>(7.96)</b>	<b>(9.26)</b>	<b>(36.01)</b>	<b>(32.78)</b>
<b>6</b>	<b>Finance Costs</b>	<b>3.65</b>	<b>3.65</b>	<b>2.89</b>	<b>13.99</b>	<b>10.25</b>
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items</b>	<b>(13.14)</b>	<b>(11.60)</b>	<b>(12.15)</b>	<b>(50.00)</b>	<b>(43.03)</b>
<b>8</b>	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9</b>	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>(13.14)</b>	<b>(11.60)</b>	<b>(12.15)</b>	<b>(50.00)</b>	<b>(43.03)</b>
<b>10</b>	<b>Tax Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>11</b>	<b>Net Profit/(Loss) from ordinary activities after tax</b>	<b>(13.14)</b>	<b>(11.60)</b>	<b>(12.15)</b>	<b>(50.00)</b>	<b>(43.03)</b>
<b>12</b>	<b>Extra-Ordinary Items (net of tax expense)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13</b>	<b>Net Profit/(Loss) for the period</b>	<b>(13.14)</b>	<b>(11.60)</b>	<b>(12.15)</b>	<b>(50.00)</b>	<b>(43.03)</b>





14	Share of Profit/ (Loss) of associates*	0.00	0.00	0.00	0.00	0.00
15	Minority Interest*	0.00	0.00	0.00	0.00	0.00
16	Net Profit/ (Loss) after taxes, minority interest and share of profits/ (loss) of associates	(13.14)	(11.60)	(12.15)	(50.00)	(43.03)
17	Paid up equity share capital ((Equity shares of Rs. 10/- each)	287.93	287.93	287.93	287.93	287.93
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(407.28)	(394.14)	(357.29)	(407.28)	(357.29)
19(i)	Earnings Per Share (before extraordinary items) (not annualized)					
	(a) Basic	(0.46)	(0.40)	(0.42)	(1.74)	(1.49)
	(b) Diluted	(0.46)	(0.40)	(0.42)	(1.74)	(1.49)
19(ii)	Earnings Per Share (after extraordinary items) (not annualized)					
	(a) Basic	(0.46)	(0.40)	(0.42)	(1.74)	(1.49)
	(b) Diluted	(0.46)	(0.40)	(0.42)	(1.74)	(1.49)

Notes:-

- The above results were reviewed by the Audit committee, and taken on record by the Board at its meeting held on 27th July 2020. The Statutory Auditor has audited the above results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- The Figures for the corresponding periods have been restated, wherever necessary, to make them comparable.

For Sai Capital Limited

For Sai Capital Limited

*Niraj Kumar Singh*

Dr. Niraj Kumar Singh  
Chairman & Managing Director

Dr. Niraj Kumar Singh  
Chairman & Managing Director

Place : New Delhi  
Date : 27.07.2020



Particulars		Audited Standalone Statement of Assets and Liabilities	
		(Amount in Lacs)	
		As at 31.03.2020	As at 31.03.2019
<b>ASSETS</b>			
<b>Non-current assets</b>			
a)	Property, plant and equipment	0.09	0.09
b)	Capital work-in-progress	0.00	0.00
c)	Investment properties	0.00	0.00
d)	Intangible assets	0.00	0.00
e)	Financial assets		
	i) Investments	68.97	68.97
	ii) Loans	0.00	0.00
	iii) Other financial assets	6.76	7.22
f)	Deferred tax assets (net)	0.00	0.00
g)	Other non-current assets	0.00	0.00
<b>Total non-current assets</b>		<b>75.82</b>	<b>76.28</b>
<b>Current assets</b>			
a)	Inventories	0.00	0.00
b)	Financial assets		
	i) Trade receivables	0.24	0.00
	ii) Cash and cash equivalents	3.50	3.57
	iii) Bank balances other than cash and cash equivalents above	0.00	0.00
	iv) Loans	0.00	0.53
	v) Other financial assets	0.00	0.00
c)	Other current assets	6.00	6.00
<b>Total Current assets</b>		<b>9.74</b>	<b>10.10</b>
<b>Total Assets</b>		<b>85.56</b>	<b>86.38</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a)	Equity share capital	287.93	287.93
b)	Other equity	-407.28	-357.29
c)	Minority Interest	0.00	0.00
<b>Total equity</b>		<b>-119.35</b>	<b>-69.36</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
a)	Financial liabilities		
	i) Borrowings	0.00	0.00
	ii) Other financial liabilities	183.28	135.69
b)	Provisions	0.00	0.00
c)	Deferred tax liabilities (net)	0.00	0.00
d)	Other non-current liabilities	0.00	0.00
<b>Total non-current liabilities</b>		<b>183.28</b>	<b>135.69</b>
<b>Current liabilities</b>			
a)	Financial liabilities		



i) Borrowings	0.00	0.00
ii) Trade payables	0.00	0.00
iii) Other financial liabilities	1.67	4.04
b) Other current liabilities	19.96	16.00
c) Provisions	0.00	0.00
d) Current tax liabilities (net)	0.00	0.00
<b>Total current liabilities</b>	<b>21.63</b>	<b>20.04</b>
<b>Total liabilities</b>	<b>204.91</b>	<b>155.73</b>
<b>Total equity and liabilities</b>	<b>85.56</b>	<b>86.38</b>

For Sai Capital Limited

For Sai Capital Limited

*Niraj Kumar Singh*

Dr. Niraj Kumar Singh  
Chairman & Managing Director

Dr. Niraj Kumar Singh  
Chairman & Managing Director

Place : New Delhi  
Date : 27.07.2020



**Audited Standalone Cash Flow Statement**

(Amount in Laacs)

Particulars	As at 31.03.2020	As at 31.03.2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/ (Loss) before tax	-49.99	-43.03
<b>Adjustments for Non-Cash Items / Non-Operating Items:</b>		
Depreciation, amortization and impairment expenses	0.00	0.00
Net (Gain)/ Loss on Sale of Property, Plant & Equipment	0.00	0.00
Bad debts/ Provision for doubtful Debts Written Back	0.00	0.00
Less: Profit on sale of Fixed Asset	0.00	0.00
Financial Costs	13.99	10.25
Gratuity	0.00	0.00
Less: Rent Paid	0.00	0.00
Less: Interest Income	0.00	0.00
<b>PROFIT/ (LOSS) FROM OPERATING ACTIVITIES BEFORE WORKING CAPITAL CHANGES</b>	<b>-36.00</b>	<b>-32.78</b>
<b>Changes in current assets and liabilities:</b>		
<b>Change in Current Assets</b>		
Inventories	0.00	0.00
Trade Receivable	-0.24	0.00
Short Term Loans And Advances	0.53	7.06
Other Financial Assets	0.00	0.00
Other Current Assets	0.00	-6.00
<b>Change in Current Liabilities</b>		
Short Term Borrowing	0.00	0.00
Trade Payable	0.00	0.00
Other Financial Liabilities	-2.37	-14.15
Other Current Liabilities	3.96	16.00
Provision for Employee benefits	0.00	0.00
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES BEFORE INCOME TAX</b>	<b>-34.12</b>	<b>-29.87</b>
Less: Income Tax Paid/ TDS (including Income Tax Demand)	0.00	0.00
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>-34.12</b>	<b>-29.87</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of Fixed Assets	0.00	0.00
Sale of Fixed Assets	0.00	0.00
Increase in Non-Current Financial Assets	0.46	-7.22
Increase in Non-Current Assets	0.00	0.00
Interest Income	0.00	0.00
Bank balance other than Cash & Cash Equivalent	0.00	0.00
Loans & Advance	0.00	0.00
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>0.46</b>	<b>-7.22</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Buy-Back Of Shares	0.00	0.00
Increase in Non- current other Financial Liability	47.59	42.00



Secured Loans	0.00	0.00
Interest Expense	-17.99	-10.25
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>33.60</b>	<b>31.75</b>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	-0.07	-5.34
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	3.57	8.91
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>3.50</b>	<b>3.57</b>

For Sai Capital Limited

For Sai Capital Limited

*Niraj Kumar Singh*  
 Dr. Niraj Kumar Singh  
 Chairman & Managing Director

Dr. Niraj Kumar Singh  
 Chairman & Managing Director

Place : New Delhi  
 Date : 27.07.2020



## INDEPENDENT AUDITORS' REPORT

To

The Members of Sai Capital Limited

### Report on the audit of Consolidated Financial Statements

#### Opinion and Conclusion

We have audited the accompanying Consolidated IND AS financial statements of Sai Capital Limited ("Holding Company") and its subsidiaries "Health Care Energy Foods Pvt Ltd (holding company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated balance sheet as at March 31, 2020, and the Consolidated Statement of Profit and Loss including other comprehensive income, Consolidated Statement of Changes in Equity and Consolidated Statement of cash flows for the year then ended, and notes to the Consolidated IND AS financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Consolidated Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the Consolidated state of affairs of the Company as at March 31, 2020, its Consolidated profit and Consolidated cash flows for the year ended on that date.

#### Basis for opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the Consolidated IND AS financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated IND AS Financial statements.

#### Emphasis of Matter

No matter noticed which require to be present here.



## Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated IND AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are applicable to the Company as it is a listed company. For each matter below, our description of how our audit addressed the matter is provided in that context.

Key Audit Matters	How our audit addressed the Key Audit Matter
<b>1. Transition to IND AS accounting framework</b>	
<p>The Company has adopted IND AS from 01 April 2019 w.e.f date 01 April 2018 for such transition. For periods upto &amp; including the year ended 31 March 2019 the company had prepared its financial statements in accordance with erstwhile generally accepted accounting principles in India (Indian GAAP). To give effect of the transition to IND AS, these financial statements for the year ended 31 March 2020, together with the comparative financial information for the period ended 31 March 2019 &amp; transition date balance sheet as at 01 April 2018 have been reported under IND AS. The transition has involved significant change in Company's policies &amp; process for Financial reporting, including generation of supportable information &amp; applying estimates to inter alia determine impact of IND AS on accounting policies &amp; disclosure requirements prescribed under extant RBI Directions.</p> <p>In view of the Complexity involved &amp; the date of preparation of financial statements subsequent to the transition date have been</p>	<p>Read the IND AS impact assessment performed by the Management &amp; the resultant changes made to the accounting policies considering the requirements of the new framework.</p> <p>Evaluated the exemptions &amp; exception allowed by IND AS &amp; applied by the management in applying the first time adoption principles of IND AS 101 in respect of the Fair value of Assets &amp; Liabilities existing as at transition date.</p> <p>Tested the accounting adjustments posted as at the transition date in respect of the previous year to convert the financial information reported under erstwhile Indian GAAP to IND AS.</p>



areas of key focus in our audit.	
<b>2. Assessment of Investment in associates</b>	
The company has equity share investments in associate companies namely 'Health care Energy Foods Pvt. Ltd & Sai Industries Ltd. Such investments are carried at cost.	<ul style="list-style-type: none"> <li>• We have relied on the shareholders list provided to us as on the date of signing of the financial statement.</li> <li>• In preparing the consolidated financial statements as per Ind AS 110, the effect of the same has been taken by the management.</li> </ul>
<b>3. Impact of Covid-19 on Audit</b>	
<p>Due to outbreak of Covid 19 and consequent country wide lockdown enforced by Government of India, we could not carry out normal audit procedures and audit was carried out using "Work from Home" approach.</p> <p>This is considered as Key Audit Matter, since alternate audit procedures were performed for carrying out audit</p>	<p>Due to Work from Home approach adopted, we performed following alternative audit procedures:</p> <p>Installation of Remote Desktop Network on Laptop of team Members</p> <p>Various data and confirmation were received either electronically through email or through sharing on drive</p> <p>For various audit procedure, reliance was placed on scanned copies of original document shared with us electronically</p> <p>Interview/ discussion with client via call conferencing/ video conferencing and other verbal communication</p>

### Information other than the financial statements and auditors' report thereon

The Holding Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the Consolidated IND AS financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express





any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Management's responsibility for the financial statements**

The Holding Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these Consolidated IND AS financial statements that give a true and fair view of the Consolidated financial position, Consolidated financial performance, Consolidated cash flows and Consolidated Statement of Changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the IND AS specified under section 133 of the Act read with relevant rules issued there under. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated IND AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The board of directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the Consolidated IND AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated IND AS financial statements.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated IND AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain Sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group of which we are the independent auditors , to express an opinion on the consolidated IND AS financial statements. We are responsible for the direction, supervision & performance of the audit of the financial statements of such entities include in the Consolidated financial statements of which we are the independent auditors.

We communicate with those charged with governance regarding, other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant



ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on other legal and regulatory requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Consolidated balance sheet, the Consolidated statement of profit and loss (including other comprehensive income, the Consolidated statement of changes in equity, and the Consolidated cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid Consolidated IND AS financial statements comply with the Indian accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**;

(e) On the basis of the written representations received from the directors of Holding Company as on March 31, 2020 taken on record by the board of directors, none of the directors of Holding company is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With regard to going concern matter we state that in our opinion the company does not has an adverse effect on the functioning of the Company.



(g) With respect to the adequacy of the internal financial controls over financial reporting with reference to these Consolidated IND AS Financial Statements of the Holding Company & its Subsidiary Company refer to our separate report in "Annexure 1" to this report,

(h) In our opinion, the Managerial Remuneration for the year ended 31 March 2020 has been paid/provided by the holding company & its Subsidiaries to their Directors in accordance with the provisions of Section 197 read with Schedule V to the Act.

(i) With respect to matter to be included in the Auditor's Report under section 197(16) of the Act;

In our opinion and according to the information and explanation given to us, the company has provided/ paid for managerial remuneration in accordance with the requisite approvals mandated by provision of section 197 read with Schedule V of the Act.

(j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given tous;

a. The Company does not have any other pending litigations which would impact its financial position.

b. The Company has made provision as required under the applicable law or Ind AS for material foreseeable losses, if any, on long term contracts including derivative contracts.

c. No amount was required to be transferred to the Investor Education and Protection Fund by the Company during the year.

**For Aditya Agarwal & Associates**

Chartered Accountants

Firm RegistrationNo. 004568C



(Micky Bhatia)

Partner

Membership No. 438412

Place: New Delhi

Date: 27.07.2020

UDIN 20438412AAAAAS6038



# SAI CAPITAL LIMITED

Regd. Office: G-25, GROUND FLOOR, RASHTREEYAS SALICON D-1, SAKET DISTRICT CENTRE, SAKET, NEW DELHI, SOUTH DELHI-110017  
(CIN: L74899DL1995PLC069787), E mail: / Ph: 011-40234681

Website: www.saicapital.co.in

## Statement of Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2020

(Amount in Laacs.)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income from Operations</b>					
(a)	Net Sales Income from operations (Net of excise duty)	5,020.01	5,013.49	5,458.40	19,081.00	18,035.29
(b)	Other Operating income	0.24	0.35	0.00	0.87	0.00
	<b>Income from Operations (net)</b>	<b>5,020.25</b>	<b>5,013.84</b>	<b>5,458.40</b>	<b>19,081.87</b>	<b>18,035.29</b>
<b>2</b>	<b>Expenses</b>					
(a)	Costs of Materials consumed	3,730.65	3,733.81	3,952.54	14,311.56	12,475.82
(b)	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	296.55	(0.38)	0.02	0.74	(0.81)
(d)	Employee benefits expenses	131.83	126.95	116.43	507.51	466.31
(e)	Depreciation and amortization expense	42.14	25.45	32.57	116.95	119.49
(f)	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	296.26	684.85	793.46	1999.85	2,178.58
	<b>Total expenses</b>	<b>4,497.42</b>	<b>4,570.70</b>	<b>4,895.02</b>	<b>16,936.62</b>	<b>15,239.39</b>
<b>3</b>	<b>Profit (Loss) from operations before other income, finance costs, and exceptional items</b>	<b>522.83</b>	<b>443.14</b>	<b>563.37</b>	<b>2145.25</b>	<b>2,795.90</b>
<b>4</b>	<b>Other Income</b>	<b>323.25</b>	<b>577.28</b>	<b>616.12</b>	<b>2,039.31</b>	<b>2,031.24</b>
<b>5</b>	<b>Profit (Loss) from ordinary activities before finance costs, and exceptional items</b>	<b>848.08</b>	<b>1,020.42</b>	<b>1,179.50</b>	<b>4,184.56</b>	<b>4,827.14</b>
<b>6</b>	<b>Finance Costs</b>	<b>5.10</b>	<b>3.63</b>	<b>2.89</b>	<b>15.44</b>	<b>10.75</b>
<b>7</b>	<b>Profit (Loss) from ordinary activities after finance costs but before exceptional items</b>	<b>842.98</b>	<b>1016.79</b>	<b>1,176.61</b>	<b>4169.12</b>	<b>4,816.89</b>
<b>8</b>	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9</b>	<b>Profit (Loss) from ordinary activities before tax</b>	<b>842.98</b>	<b>1016.79</b>	<b>1,176.61</b>	<b>4169.12</b>	<b>4,816.89</b>
<b>10</b>	<b>Tax Expense</b>	<b>81.92</b>	<b>290.84</b>	<b>425.74</b>	<b>1,054.45</b>	<b>1,726.16</b>
<b>11</b>	<b>Net Profit (Loss) from ordinary activities after tax</b>	<b>761.06</b>	<b>725.95</b>	<b>750.87</b>	<b>3114.67</b>	<b>3,090.73</b>
<b>12</b>	<b>Extra-Ordinary Items (net of tax expense)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13</b>	<b>Net Profit (Loss) for the period</b>	<b>761.06</b>	<b>725.95</b>	<b>750.87</b>	<b>3114.67</b>	<b>3,090.73</b>
<b>14</b>	<b>Share of Profit (Loss) of associates<sup>1</sup></b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>15</b>	<b>Minority Interest<sup>2</sup></b>	<b>14.75</b>	<b>14.05</b>	<b>14.53</b>	<b>60.28</b>	<b>59.69</b>



16	Net Profit/ (Loss) after taxes, minority interest and share of profits/ (loss) of associates	746.32	711.90	736.33	3,054.39	3,031.04
17	Paid-up equity share capital (Equity shares of Rs 10 - each)	287.93	287.93	287.93	287.93	287.93
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	33,581.68	32,844.52	30,544.43	33,581.68	30,544.43
19(i)	Earnings Per Share (before extraordinary items) (not annualized)					
	(a) Basic	25.92	24.72	25.57	106.08	105.27
	(b) Diluted	25.92	24.72	25.57	106.08	105.27
19(ii)	Earnings Per Share (after extraordinary items) (not annualized)					
	(a) Basic	25.92	24.72	25.57	106.08	105.27
	(b) Diluted	25.92	24.72	25.57	106.08	105.27

**Notes:-**

- 1 The above results were reviewed by the Audit committee, and taken on record by the Board at its meeting held on 27th July 2020. The Statutory Auditor has audited the above results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Figures for the corresponding periods have been restated, wherever necessary, to make them comparable.

For Sai Capital Limited

For Sai Capital Limited

*Niraj Kumar Singh*  
Dr. Niraj Kumar Singh

Chairman & Managing Director

Dr. Niraj Kumar Singh

Chairman & Managing Director

Place : New Delhi

Date : 27.07.2020



Audited Consolidated Statement of Assets and Liabilities		(Amount in Laacs)	
Particulars		As at 31.03.2020	As at 31.03.2019
<b>ASSETS</b>			
<b>Non-current assets</b>			
a)	Property, plant and equipment	502.24	554.20
b)	Capital work-in-progress	18.20	15.53
c)	Investment properties	0.00	0.00
d)	Intangible assets	2.79	0.00
e)	Financial assets		
	i) Investments	43.22	43.22
	ii) Loans	0.00	0.00
	iii) Other financial assets	27.37	566.20
f)	Deferred tax assets (net)	75.71	75.24
g)	Other non-current assets	697.12	159.07
<b>Total non-current assets</b>		<b>1,366.65</b>	<b>1,413.46</b>
<b>Current assets</b>			
a)	Inventories	768.07	730.59
b)	Financial assets		
	i) Trade receivables	2,004.47	759.59
	ii) Cash and cash equivalents	3,781.16	9,187.66
	iii) Bank balances other than cash and cash equivalents above	850.00	0.00
	iv) Loans	25,718.56	20,155.51
	v) Other financial assets	580.23	4.09
c)	Other current assets	321.50	101.59
<b>Total Current assets</b>		<b>34,023.99</b>	<b>30,939.03</b>
<b>Total Assets</b>		<b>35,390.64</b>	<b>32,352.49</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a)	Equity share capital	287.93	287.93
b)	Other equity	33,556.96	30,519.71
c)	Minority Interest	660.00	600.05
<b>Total equity</b>		<b>34,504.89</b>	<b>31,407.69</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
a)	Financial liabilities		
	i) Borrowings	0.00	0.00
	ii) Other financial liabilities	183.28	135.69
b)	Provisions	99.76	60.51
c)	Deferred tax liabilities (net)	0.00	0.00
d)	Other non-current liabilities	0.00	0.00
<b>Total non-current liabilities</b>		<b>283.04</b>	<b>196.20</b>
<b>Current liabilities</b>			
a)	Financial liabilities		
	i) Borrowings	0.00	0.00
	ii) Trade payables	392.96	133.47
	iii) Other financial liabilities	51.60	58.90
b)	Other current liabilities	79.79	335.02
c)	Provisions	38.75	31.50
d)	Current tax liabilities (net)	39.61	186.71
<b>Total current liabilities</b>		<b>602.71</b>	<b>748.60</b>
<b>Total liabilities</b>		<b>885.75</b>	<b>944.80</b>
<b>Total equity and liabilities</b>		<b>35,390.64</b>	<b>32,352.49</b>

Place : New Delhi  
Date : 27.07.2020



For Sai Capital Limited

*(Signature)*  
Dr. Niraj Kumar Singh  
Chairman & Managing Director

For Sai Capital Limited

Dr. Niraj Kumar Singh  
Chairman & Managing Director

**Audited Consolidated Cash Flow Statement**

(Amount in Laes)

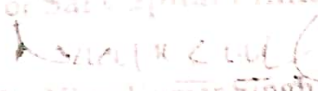
Particulars	As at 31.03.2020	As at 31.03.2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/ (Loss) before tax	4,169.13	4,216.29
<b>Adjustments for Non-Cash Items / Non-Operating Items:</b>		
Depreciation, amortization and impairment expenses	116.95	119.49
Net (Gain) Loss on Sale of Property, Plant & Equipment	0.00	0.00
Bad debts Provision for doubtful Debts Written Back	0.00	0.00
Less: Profit on sale of Fixed Asset	0.02	0.00
Financial Costs	15.44	10.25
Gratuity	17.54	-6.50
Less: Interest Income	1,995.95	1,976.21
<b>PROFIT/ (LOSS) FROM OPERATING ACTIVITIES BEFORE WORKING CAPITAL CHANGES</b>	<b>2,323.13</b>	<b>2,963.93</b>
<b>Changes in current assets and liabilities:</b>		
<b>Change in Current Assets</b>		
Inventories	-57.48	-230.20
Trade Receivable	-1,244.88	1,564.73
Short Term Loans And Advances	0.53	7.06
Other Financial Assets	-576.14	-1.84
Other Current Assets	-219.91	427.08
<b>Change in Current Liabilities</b>		
Short Term Borrowing	0.00	0.00
Trade Payable	259.49	125.60
Other Financial Liabilities	-10.26	-8.65
Other Current Liabilities	-255.24	323.69
Provision for Employee benefits	2.61	0.90
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES BEFORE INCOME TAX</b>	<b>241.86</b>	<b>5,182.29</b>
Less: Income Tax Paid/ TDS (including Income Tax Demand)	1,196.14	1,611.91
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>-954.28</b>	<b>3,570.38</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of Fixed Assets	-52.28	-100.29
Sale of Fixed Assets	1.35	0.00
Increase in Non-Current Financial Assets	538.83	-550.00
Increase in Non-Current Assets	-538.04	828.27
Interest Income	1,995.95	1,976.21
Bank balance other than Cash & Cash Equivalent	-850.00	0.00
Loans & Advance	-5,563.58	-6,711.68
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>-4,467.78</b>	<b>-4,557.49</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Buy-Back Of Shares	0.00	0.00
Increase in Non- current other Financial Liability	47.59	42.00
Secured Loans	0.00	0.00
Payments towards Lease Liability	-16.55	0.00
Interest Expense	-15.44	-10.25





NET CASH USED IN FINANCING ACTIVITIES	15.60	31.75
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	-5,406.49	-955.37
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	9,187.66	10,143.02
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	3,781.16	9,187.66

For Sai Capital Limited

For Sai Capital Limited  
  
 Dr. Niraj Kumar Singh  
 Chairman & Managing Director

Dr. Niraj Kumar Singh  
 Chairman & Managing Director

Place : New Delhi  
 Date : 27.07.2020

