

Sai Capital Limited

Regd. Off.: 204, Aurobindo Place, Hauz Khas, New Delhi – 110016.
CIN : L74899DL1995PLC069787

Phone : 46051307
Fax : 26185828
E-mail : sai@vsnl.com
Website : saicapital.net

Via: FAX / E-MAIL / SPEED POST

May 30, 2015

BSE Limited,
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Ref.: COMPANY CODE -531931

Dear Sirs,

Subject: Adoption of 'Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information' (UPSI) and 'Code of Conduct' by the Board of Directors in compliance of Disclosures under SEBI (Prohibition of Insider Trading) Regulations, 2015.

This has reference to Circular CIR/ISD/01/2015 dated May 11, 2015 issued by SEBI on the above subject.

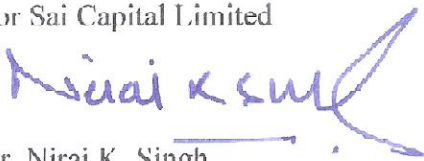
Kindly note that the Company has formulated & adopted a 'Code of Fair Disclosure of Unpublished Price Sensitive Information' (UPSI) and a 'Code of Conduct for Prevention of Insider Trading' at the Meeting of the Board of Directors held on May 30, 2015.

The Code, as adopted is attached.

Kindly acknowledge receipt and take note of the compliance by the Company of the SEBI Circular.

Thanking you,

Yours faithfully,
For Sai Capital Limited



Dr. Niraj K. Singh
Chairman & Managing Director

Attachment: 'Code of Fair Disclosure of Unpublished Price Sensitive Information' (UPSI) and 'Code of Conduct'.

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‘CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION’ (UPSI) & ‘CODE OF CONDUCT’ adopted by Sai Capital Limited at the Meeting of the Board of Directors held on May 30, 2015.

SCOPE of the CODE

This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Code”) is adopted by Sai Capital Limited (the “Company”) at the Meeting of the Board of Directors held on May 30, 2015. The Code is in compliance with Regulation 8 (Code of Fair Disclosure) and Regulation 9 (Code of Conduct) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”) read with Schedule A of the Regulations.

CODE

1. The Company will make prompt public disclosure of all Unpublished Price Sensitive Information in relation to the Company that would impact the price discovery of the Securities of the Company as soon as credible and concrete information comes into being in order to make such information generally available.
2. The Company will ensure uniform and universal dissemination of all unpublished price sensitive information with respect to the Company via Stock Exchanges where the securities of the Company are listed in order to avoid any selective disclosure.
3. The Compliance Officer of the Company shall be responsible for the dissemination of information and disclosure of unpublished price sensitive with respect to the Company.
4. The Company shall make all efforts to promptly disseminate any unpublished price sensitive information with respect to the Company that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company shall endeavor to provide appropriate and fair response to queries on news reports and requests for verification of market rumours sought by regulatory authorities.
6. The Company shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information with respect to the Company.

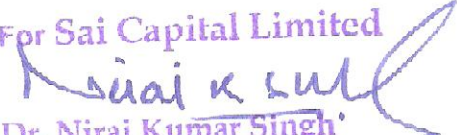


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7. The Company shall adopt best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the Company's website www.saicapital.net to ensure official confirmation and adequate documentation of disclosures made. Details of all concalls and concall transcripts with analysts and relating to investor relation conferences will also be made available on the Company's website.
8. The Company's executives shall handle all unpublished price sensitive information with respect to the Company with utmost care & purely on a need-to-know basis.
9. The Company shall, prior to consideration of any matter which in any manner could be classified as 'Price Sensitive', announce closure of its Trading Window for dealing in the securities of the Company by Key Personnel including Directors & Designated Employees, persons belonging to the Promoter Group and promptly communicate the same to the Stock Exchanges.

REVIEW/AMENDMENT OF THE CODE

The Board of Directors of the Company may suitably amend, abrogate, modify or revise any or all clauses of this Code in accordance with the applicable provisions of the 'Regulations', Listing Agreements executed by the Company with the Stock Exchanges and guidance notes issued by such Stock Exchanges, from time to time.

For Sai Capital Limited

Dr. Niraj Kumar Singh
Chairman & Managing Director