

Independent Auditors' Report on the Standalone Financial Statements

To The Members of Sai Capital Limited

Opinion

We have audited the accompanying standalone financial statements of Sai Capital Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Standalone 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 standalone financial statements give the information required by the Companies Act, 2013, as amended ('the 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, 2021, its profit & loss including other comprehensive income, cash flows & changes in equity for the year ended on that date.

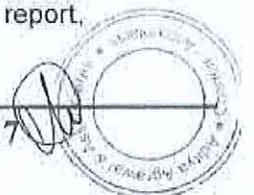
Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SA's) as 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 standalone 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 on the standalone financial statements.

Key audit matters

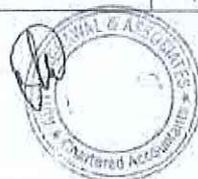
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended 31st March, 2021. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report.



including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Key Audit Matters	How our audit addressed the Key Audit Matter
1.) Assessment of Investment in Subsidiaries/Associates/Others	
<ul style="list-style-type: none"> • The company has equity share investments in Subsidiary Companies namely 'Health Care Energy Foods Pvt Ltd' & 'Unisphere Industries Pvt Ltd (Step down Subsidiary)'. Such investments are carried at cost. • The company has equity share investments in companies namely 'Sai Industries Limited' in which there are Common directors. Such investments are carried at cost less Provision for Diminution in value. 	<ul style="list-style-type: none"> • We have relied on the shareholders list provided to us as on the date of signing of the financial statement. • In preparing the consolidated financial statements as per Ind-AS 110, the effect of the same has been taken by the management.
2.) IT systems and controls	
<p>Financial accounting and reporting processes, especially in the financial services sector, are fundamentally reliant on IT systems and IT controls to process significant transaction volumes, hence we identified IT systems and controls over financial reporting as a key audit matter for the Company. Automated accounting procedures and IT environment controls, which include IT governance, general IT controls over program development and changes, access to programs and data and IT operations, are required to be designed and to operate effectively to ensure reliable financial reporting.</p>	<ul style="list-style-type: none"> • We tested the design and operating effectiveness of the Company's IT access controls over the information systems that are important to financial reporting and various interfaces, configuration and other identified application controls. • We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing requests for access to systems were reviewed and authorized. • We tested the Company's periodic review of access rights. We also tested requests of changes to systems for approval and authorization. • In addition to the above, we tested the design and operating effectiveness of certain automated controls that were considered as key internal controls over financial reporting.



3.) Impact of Covid-19 on Audit

Considering the evolving nature of the COVID-19 pandemic, which has continued to impact the Company's business operations, 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.

This is considered as Key Audit Matter, since alternate audit procedures were performed for carrying out audit

- Due to Work from Home approach adopted, we performed following alternative audit procedures:
- Installation of Remote Desktop Network on Laptop of team Members
- Various data and confirmation were received either electronically through email or through sharing on drive
- For various audit procedure, reliance was placed on scanned copies of original document shared with us electronically
- Interview/ discussion with client via call conferencing/ video conferencing and other verbal communication

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.

Responsibilities of Management and those charged with governance for the standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows & changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting standards (IND As) 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 standalone 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.

Those charged with governance are 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 standalone 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 standalone 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 rules of the **Companies (Indian Accounting Standards) Rules, 2015, as amended**;



(e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 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 of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure 'B'

(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 tous;

a. The Company does not have any other pending litigations which would impact its financial position except the fact that insolvency proceedings have been in acted against one of the corporate debtors under Insolvency and Bankruptcy Act, 2016. The financial statements are however adjusted in accordance with the same.

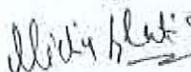
b. The Company has made provision as required under the applicable law or Ind-AS for material foreseeable losses, if any, on long term contracts including derivative contracts.

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

ICAI Firm Registration No. 004568C


(Micky Bhatia)
Partner



Membership No. 438412

UDIN: 21438412 AAAAAT 7078

Place: New Delhi

Date: 30/06/2021

ANNEXURE "A" OF INDEPENDENT AUDITORS REPORT

Referred to in the paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the Standalone financial statements of the Company for the year ended March 31, 2021:

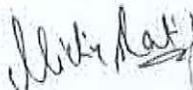
- I.
 - The Company has maintained proper records to show full particulars, including quantitative details and situation of its fixed assets.
 - As explained to us, the management at reasonable intervals during the year has physically verified the fixed assets of significant values and no material discrepancies were noticed on such verification.
 - According to the information and explanations given to us, and on the basis of our examination of the record of the company, the title deeds of immovable properties are held in the name of the company.
- II.
 - The Management at reasonable intervals during the year has physically verified the stock of shares, securities, mutual funds etc.
 - The Company has maintained proper records of stock of shares, securities, mutual funds & Land etc. wherever applicable. As explained to us, there was no material discrepancies noticed on physical verification of stock of shares, securities, mutual funds & Land etc as compared to the book records.
- III. The Company has not granted secured loans to companies or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of Clause 3 (III) of the Order are not applicable to the Company & hence not commented upon.
- IV. In our opinion & according to the information & explanations given to us, the company has complied with the provisions of Section 185 & 186 of the Companies Act, 2013 in respect of Loans, Investments, guarantee & Security.
- V. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable. Accordingly, the provisions of Clause 3 (V) of the Order are not applicable to the Company & hence not commented upon.
- VI. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- VII.
 - According to the books and records as produced and examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Excise Duty, Custom duty, Cess and any other statutory dues wherever applicable to it with appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid statutory dues applicable to it were in arrears, as at 31st March, 2021 for a period of more than six months from the date they become payable.
 - According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- VIII. In our opinion and according to the information and explanations given to us, company has taken



loans from financial institutions /bank & has not defaulted in the repayment of dues to financial institutions/bank. The company has not issued any debentures.

- IX. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (IX) of the Order are not applicable to the Company and hence not commented upon.
- X. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- XI. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- XII. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company
- XIII. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Ind AS standalone financial statements as required by the applicable Indian accounting standards.
- XIV. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (XIV) of the Order are not applicable to the Company and hence not commented upon.
- XV. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (XV) of the Order are not applicable to the Company and hence not commented upon.
- XVI. The Certificate of Registration of the company Issued by Reserve Bank of India to carry on business of NBFI in terms of Section 45-IA of the RBI Act, 1934 has been cancelled on 17.09.2018 and the company cannot carry on the business of NBFI. Hence, the provisions of NBFC are not applicable to the company.

For Aditya Agarwal & Associates
Chartered Accountants
ICAI Firm's Registration No. 004568C




Micky Bhatia
Partner
Membership No. 438412
UDIN: 21438412 A A A A A T 7 0 7 8
Place: New Delhi
Date: 30/06/2021

Annexure "B" to the Independent Auditors' Report on the Standalone Financial Statements

(Referred to in paragraph 2(g) under 'Report on other legal and regulatory requirements' section of our report to the Members Sai Capital Limited for the year ended March 31, 2021)

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Sai Capital Limited ("the Company") as at March 31, 2021, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system with reference to these standalone financial statements.



Meaning of internal financial controls over financial reporting

A company's internal financial control with reference to these standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

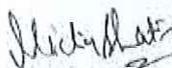
Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Aditya Agarwal & Associates

Chartered Accountants

ICAI Firm's Registration No. 004568C



Micky Bhatia

Partner

Membership No. 438412

UDIN: 21438412 AAAAAT 7078

Place: New Delhi

Date: 30/06/2021

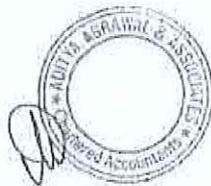


SAI CAPITAL LIMITED

Regd. Office: G-23, GROUND FLOOR, RASVILAS SALCON D-1, SAKET DISTRICT CENTRE, SAKET, NEW DELHI, SOUTH DELHI -110017
(CIN: L74899DL1995PLC069787), E-mail: saicapitallimited@hotmail.com / cs@saicapital.co.in, Ph.: 011-40234681
Website: www.saicapital.co.in

Statement Of Audited Standalone Financial Results For The Quarter and Year Ended 31st March, 2021

Sr. No.	Particulars	(Amount in Laacs.)				
		Quarter Ended			Year Ended	
		31.03.2021 (Audited)	31.12.2020 (Un Audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
	INCOME					
I	Revenue from operations	0.00	51.50	0.00	51.50	0.00
II	Other income	0.05	0.00	0.24	0.32	0.87
III	Total Income	0.05	51.50	0.24	51.82	0.87
	IV. EXPENSES					
	Cost of material consumed	0.00	0.00	0.00	0.00	0.00
	Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00
	Change in inventories of finished goods, stock in trade and work in progress	0.00	0.00	0.00	0.00	0.00
	Employee benefits expenses	3.88	3.88	3.88	15.50	16.68
	Finance costs	3.80	4.35	3.65	16.43	13.99
	Depreciation and amortization expenses	0.00	0.00	0.00	0.00	0.00
	Other expenses	0.49	4.35	5.85	23.73	20.71
	Total expenses	14.17	12.78	13.38	55.66	50.87
V	Profit/ (Loss) before exceptional items, share of profit/ (loss) of investments for using equity method and tax	(14.12)	38.72	(13.14)	(3.84)	(50.00)
VI	Share of net profit/ (loss) of investments accounted for using equity method	0.00	0.00	0.00	0.00	0.00
VII	Profit/ (Loss) before exceptional items and tax	(14.12)	38.72	(13.14)	(3.84)	(50.00)
VIII	Exceptional items	0.00	0.00	0.00	0.00	0.00
IX	Profit before tax	(14.12)	38.72	(13.14)	(3.84)	(50.00)
X	Tax expenses					
	Current tax	0.00	0.00	0.00	0.00	0.00
	Deferred tax	0.00	0.00	0.00	0.00	0.00
	Tax in relation to Earlier Year	0.00	0.00	0.00	0.00	0.00
XI	Profit for the year	(14.12)	38.72	(13.14)	(3.84)	(50.00)
XII	Other Comprehensive Income					
	a) Items that will not be reclassified to profit and loss					
	i) Fair value of equity instruments through other Comprehensive Income (FVOCI)	0.00	0.00	0.00	0.00	0.00
	ii) Remeasurement gain / (loss) on defined benefit plans	0.00	0.00	0.00	0.00	0.00
	iii) Income tax related to item no (ii) above	0.00	0.00	0.00	0.00	0.00



SAI CAPITAL LIMITED

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(CIN: L74899DL1995PLC069787), E. mail: saicaplimited@bainmail.com / es@saicapital.co.in, Ph.: 011-40234681
Website: www.saicapital.co.in

	b) Items that will be reclassified to profit and loss					
	i) Effective portion of gain / (loss) on cash flow hedges	0.00	0.00	0.00	0.00	0.00
	ii) Income tax related to item no (i) above	0.00	0.00	0.00	0.00	0.00
XIII	Other Comprehensive Income, net of tax	0.00	0.00	0.00	0.00	0.00
XIV	Total Comprehensive Income for the year	(14.12)	38.72	(15.14)	(3.84)	(50.00)
XV	Paid up Equity Share Capital (Face Value of Rs. 10 each)	287.93	287.93	287.93	287.93	287.93
XVI	Other Equity				(411.12)	(407.28)
XVII	Earning per share (EPS) (Face value of Rs. 10/- each)					
	(a) Basic	(0.49)	1.34	(0.46)	(0.13)	(1.74)
	(b) Diluted (EPS not the period not annualised)	(0.49)	1.34	(0.46)	(0.13)	(1.74)

Notes:-

- The above results were reviewed by the Audit Committee, and taken on record by the Board at its meeting held on 30th June, 2021. 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.

Place : New Delhi
Date : 30.06.2021

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

For SAI Capital Limited

Dr. Niraj Kumar Singh
Chairman & Managing Director



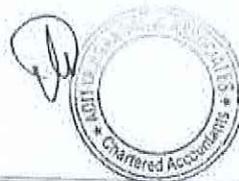
SAI CAPITAL LIMITED

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Website: www.saicapital.co.in

Audited Standalone Statement of Assets and Liabilities

Particulars	(Amount in Laes.)	
	As at 31/03/2021	As at 31/03/2020
	Audited	Audited
ASSETS		
Non-current assets		
a) Property, plant and equipment	0.00	0.00
b) Capital work-in-progress	0.00	0.00
c) Right to Use Assets	0.00	0.00
d) Investment properties	0.00	0.00
e) Intangible assets	0.00	0.00
f) Financial assets		
i) Investments	25.80	25.80
ii) Trade Receivables	0.00	0.00
iii) Loans	0.00	0.00
iv) Other financial assets	49.16	49.16
g) Deferred tax assets (net)	0.00	0.00
h) Other non-current assets	0.00	0.00
Total non-current assets	74.97	75.06
Current assets		
a) Inventories	0.00	0.00
b) Financial assets		
i) Investments	0.00	0.00
ii) Trade receivables	0.00	0.24
iii) Cash and cash equivalents	8.57	3.50
iv) Bank balances other than cash and cash equivalents above	0.00	0.00
v) Loans	0.00	0.00
vi) Other financial assets	0.00	0.00
c) Current tax assets (net)	0.00	0.00
d) Other current assets	4.63	6.76
Total Current assets	13.19	10.50
Total Assets	88.16	85.56
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	287.93	287.93
b) Other equity	-411.12	-407.28
Equity attributable to the owners of Sai Capital Limited	-123.19	-119.35
c) Minority Interest	0.00	0.00



SAI CAPITAL LIMITED

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(CIN: L74899DL1995PLC069787), E mail: saicapitallimited@hotmail.com / cs@saicapital.co.in, Ph.: 011 40234681
Website: www.saicapital.co.in

Total equity		
Liabilities	-123.19	-119.35
Non-current liabilities		
a) Financial liabilities		
i) Borrowings		
ii) Trade payables	307.38	183.28
(A) Total outstanding dues of micro enterprises and small enterprises; and	0.00	0.00
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.00	0.00
iii) Other financial liabilities	0.00	0.00
b) Provisions	0.00	0.00
c) Deferred tax liabilities (net)	0.00	0.00
d) Other non-current liabilities	0.00	0.00
Total non-current liabilities	307.38	183.28
Current liabilities		
a) Financial liabilities		
i) Borrowings	0.00	0.00
ii) Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises; and	0.00	0.00
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.00	0.00
iii) Other financial liabilities	1.84	1.67
b) Other current liabilities	2.13	19.96
c) Provisions	0.00	0.00
d) Current tax liabilities (net)	0.00	0.00
Total current liabilities	3.97	21.63
Total liabilities	211.36	204.91
Total equity and liabilities	88.16	85.56

For SAI Capital Limited

Niraj Kumar Singh
Mr. Niraj Kumar Singh
Chairman & Managing Director

For SAI Capital Limited

Dr. Niraj Kumar Singh
Chairman & Managing Director

Place : New Delhi
Date : 30.06.2021



SAI CAPITAL LIMITED

Regd. Office: G-23, ORCHARD FLOOR, RASVILAS SALCON D-1, SAKET DISTRICT CENTRE, SAKET, NEW DELHI, SOUTH DELHI-110017
(CIN: L74899DL1995PLC069787), E mail: saicapitallimited@hotmail.com / es@saicapital.co.in, Ph.: 011-40234681
Website: www.saicapital.co.in

Audited Standalone Cash Flow Statement

Particulars	(Amount in Lacs)	
	As at 31-03-2021	As at 31-03-2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/ (Loss) before tax	-3.84	-50.00
Adjustments for Non-Cash Items / Non-Operating Items:		
Add: Depreciation, amortization and impairment expenses	0.09	0.00
Add: Loss on Sale of Property, Plant & Equipment	0.00	0.00
Add: Employee stock option expenses	0.00	0.00
Add: Financial Costs	16.43	13.99
Add: Gratuity	0.00	0.00
Less: Interest Income	0.00	0.00
PROFIT/ (LOSS) FROM OPERATING ACTIVITIES BEFORE WORKING CAPITAL CHANGES	12.68	-36.01
Changes in current assets and liabilities:		
Change in Current Assets		
Inventories	0.00	0.00
Trade Receivable	0.24	-0.24
Short Term Loans And Advances	0.00	0.00
Other Financial Assets	0.00	0.00
Other Current Assets	2.13	0.46
Change in Current Liabilities		
Short Term Borrowing	0.00	0.00
Trade Payable	0.00	0.00
Other Financial Liabilities	0.17	-0.93
Other Current Liabilities	-17.82	2.32
Provision for Employee benefits	0.00	0.00
NET CASH GENERATED FROM OPERATING ACTIVITIES BEFORE INCOME TAX	-2.60	-34.20
Less: Income Tax Paid/ TDS (including Income Tax Demand)	0.00	0.00
NET CASH GENERATED FROM OPERATING ACTIVITIES	-2.60	-34.20
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of Fixed Assets	0.00	0.00
Sale of Fixed Assets	0.00	0.00
Increase in Non Current Financial Assets	0.00	0.00
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



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Loans & Advance	0.00	0.00
NET CASH USED IN INVESTING ACTIVITIES	0.00	0.00
CASH FLOW FROM FINANCING ACTIVITIES		
BuyBack Of Shares	0.00	0.00
Increase in Non- current other Financial Liability	24.10	17.59
Secured Loans	0.00	0.00
Payments towards Lease Liability	0.00	0.00
Interest Expense	-16.43	-17.99
NET CASH USED IN FINANCING ACTIVITIES	7.67	33.60
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	5.07	-0.60
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	3.50	4.10
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	8.57	3.50

For SAI Capital Limited

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

For SAI Capital Limited

Dr. Niraj Kumar Singh
Chairman & Managing Director

Place : New Delhi

Date : 30.06.2021



INDEPENDENT AUDITORS' REPORT

To

The Members of Sai Capital Limited

Report on the audit of the Consolidated Financial Statements

Opinion and Conclusion

We have audited the Consolidated IND AS financial statements of Sai Capital Limited (“hereinafter referred to as the Holding Company”), its Subsidiary ‘Health Care Energy Foods Pvt Ltd’, step down Subsidiary ‘Unisphere Industries Private Limited’ (the Holding Company and its Subsidiaries together referred to as “the Group”), which comprise the Consolidated Balance Sheet as at March 31, 2021, the Consolidated Statement of Profit and Loss, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including 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 consolidated 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 Indian accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended (Ind AS) and other Accounting Principles generally accepted in India, of the state of affairs of the group as at March 31, 2021, the consolidated profit, the consolidated comprehensive income, consolidated changes in equity and Consolidated cash flows for the year ended on that date.

Basis for opinion

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of other auditors on separate financial statements of Subsidiaries referred to in other Matters below the Consolidated Financial Statements for the year ended March 31, 2021;

- i. Includes the results of the following entities:

Holding Parent:

- Sai Capital Limited

Subsidiaries

- Health Care Energy Foods Private Limited (HCEPL)
- Unisphere Industries Private Limited (Step down Subsidiary)

- ii. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and
- iii. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the financial position of the Group, Consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2021

We conducted our audit of the consolidated financial statements 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 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 financial statements.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

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	Auditors Response
1. Assessment of Investment in Subsidiaries/Associates/others	
<ul style="list-style-type: none"> The company has equity share investments in Subsidiary Companies namely ‘Health Care Energy Foods Pvt Ltd’ & ‘Unisphere Industries Pvt Ltd (Step down Subsidiary)’. Such investments are carried at cost. The company has equity share investments in companies namely ‘Sai Industries Limited’ in which there are Common directors. Such investments are carried at cost less Provision for Diminution in value. 	<ul style="list-style-type: none"> We have relied on the shareholders list provided to us as on the date of signing of the consolidated financial statement. In preparing the consolidated financial statements as per Ind AS 110, the effect of the same has been taken by the management.
2. Impact of Covid-19 on Audit	
<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> <ul style="list-style-type: none"> Installation of Remote Desktop Network on Laptop of team Members Various data and confirmation were received either electronically through email or through sharing on drive

	<ul style="list-style-type: none"> • For various audit procedure, reliance was placed on scanned copies of original document shared with us electronically • Interview/ discussion with client via call conferencing/ video conferencing and other verbal communication
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Information other than the consolidated 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 financial statements and our auditor’s report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially in consistent 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 consolidated 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 financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the group in accordance with Ind As and other accounting principles generally accepted in India, including the Indian accounting standards specified under section 133 of the Act read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group 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 financial statement that give a true and fair view and are free from material misstatement ,whether due to fraud or error.

In preparing the consolidated statements, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of each company to continue as a going concern and using the going concern basis of accounting unless management either intends to liquidate the respective entities or to cease operations, or has no realistic alternative but to do so.

The respective boards of directors are also responsible for overseeing the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether consolidated 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 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 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 consolidated 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 Companies to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated 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 within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the consolidated financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.
- 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, among 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 consolidated 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.

Other Matters

We did not audit the financial statements / financial information of Health care Energy Foods Pvt Ltd (subsidiary), whose financial statements / financial information reflect net assets (Consolidated) of Rs. 34649.99 Lacs as at 31st March, 2021 and total revenues of Rs.19081.00 Lacs for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the subsidiaries' cumulative net profit of Rs. 3164.67 Lacs as on 31st March, 2021. These financial statements / financial information have been audited by another auditor whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the another auditor. We further report that consolidated financial statements of subsidiary companies are prepared as per Ind AS as per the requirements of Companies Act.

Report on other legal and regulatory requirements

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 group so far as it appears from our examination of those books;
- (c) The consolidated balance sheet, 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 financial statements comply with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended (Ind AS);
- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors of the company and subsidiaries, none of the directors is disqualified as on March 31, 2021 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 have adverse effects on the functioning of the Company.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure 'A'**
- (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 group does not have any other pending litigation which would impact financial position of the group
- b. The group need not to make any 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 is required to be transferred, to the Investor Education and Protection Fund by the group

For Aditya Agarwal & Associates

Chartered Accountants

Firm Registration No. 004568C



(Micky Bhatia)

Partner

Membership No. 438412

UDIN: 21438412AAAAAV4595

Place: New Delhi

Date: 10.07.2021

Annexure “A” to the Independent Auditors Report on the Consolidated Financial Statements

(Referred to in paragraph 2 (g) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of SAI CAPITAL LIMITED for the year ended March 31, 2021)

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the consolidated financial statements of the group as of and for the year ended March 31, 2021 we have audited the internal financial controls over financial reporting of Sai Capital Limited (herein referred to as the “ company”) which is company incorporated in India as of the that date. We have not audited the internal financial controls over financial reporting of its subsidiary companies and relied upon the audit reports of these subsidiary provided to us.

Management’s responsibility for internal financial controls

The board of directors of the Company and its subsidiary companies are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We do not express any opinion on the internal financial controls over financial reporting of the subsidiaries. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement in the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company and its subsidiary companies internal financial control system over financial reporting, which are incorporated in India.

Meaning of internal financial controls over financial reporting

A group's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A group's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the group; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the group are being made only in accordance with authorizations of management and directors of the group; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the group's assets that could have a material effect on the consolidated financial statements.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company and its subsidiary companies has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Aditya Agarwal & Associates

Chartered Accountants

Firm's Registration No. 004568C



Micky Bhatia (Partner)

Membership No. 438412

UDIN: 21438412AAAAAV4595

Place: New Delhi

Date: 10/07/2021

SAI CAPITAL LIMITED

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Website: www.saicapital.co.in

Statement of Audited Consolidated Financial Results For The Quarter and Year Ended 31st March, 2021

(Amount in Lacs.)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021 (Audited)	31.12.2020 (Un Audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
	INCOME					
I	Revenue from operations	423.63	65.03	5,020.01	8,856.30	19,081.00
II	Other income	(159.55)	473.18	325.49	1,293.77	2,040.18
III	Total Income	264.08	538.22	5,345.50	10,150.07	21,121.18
	EXPENSES					
	Cost of material consumed	102.50	22.08	3,730.65	7,274.27	14,311.56
	Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00
	Change in inventories of finished goods, stock in trade and work in progress	0.39	(0.22)	296.55	1.79	0.74
	Employee benefits expenses	21.59	108.98	131.83	380.30	507.51
	Finance costs	3.82	4.56	5.10	16.50	15.44
	Depreciation and amortisation expenses	9.01	19.07	42.14	68.67	116.96
	Other expenses	627.85	48.29	296.26	1,557.81	1,999.85
	Total expenses	765.16	202.76	4,502.52	9,299.34	16,952.06
V	Profit/ (Loss) before exceptional items, share of profit/ (loss) of investments for using equity method and tax	(501.08)	335.46	842.98	850.73	4,169.12
VI	Share of net profit/ (loss) of investments accounted for using equity method	0.00	0.00	0.00	0.00	0.00
VII	Profit/ (Loss) before exceptional items and tax	(501.08)	335.46	842.98	850.73	4,169.12
VIII	Exceptional items	0.00	0.00	0.00	0.00	0.00
IX	Profit before tax	(501.08)	335.46	842.98	850.73	4,169.12
X	Tax expenses					
	Current tax	87.19	(15.80)	66.86	340.13	1,052.88
	Deferred tax	1.26	39.04	7.16	34.75	5.40
	Tax in relation to Earlier Year	(7.40)	0.00	7.90	(7.40)	(3.83)
XI	Profit for the year	(582.14)	312.22	761.06	483.24	3,114.67
XII	Other Comprehensive Income					
	a) Items that will not be reclassified to profit and loss					
	i) Fair value of equity instruments through other Comprehensive Income (FVOCI)	0.00	0.00	0.00	0.00	0.00
	ii) Remeasurment gain / (loss) on defined benefit plans	20.30	(7.60)	(11.87)	20.30	(23.35)



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	iii) Income tax related to item no (ii) above	5.11	(1.91)	(2.53)	5.11	(5.88)
	b) Items that will be reclassified to profit and loss					
	i) Effective portion of gain / (loss) on cash flow hedges	0.00	0.00	0.00	0.00	0.00
	ii) Income tax related to item no (i) above	0.00	0.00	0.00	0.00	0.00
XIII	Other Comprehensive Income, net of tax	15.19	(5.68)	(9.34)	15.19	(17.48)
XIV	Total Comprehensive Income for the year	(566.95)	306.53	751.73	498.43	3,097.19
XV	Profit is attributable to :					
	Owner of the Company	(571.32)	307.01	746.31	473.97	3,054.39
	Non-controlling interest	(10.82)	5.21	14.75	9.28	60.28
	Other Comprehensive Income is attributable to :					
	Owner of the Company	14.90	(5.58)	(9.16)	14.90	(17.14)
	Non-controlling interest	0.29	(0.11)	(0.18)	0.29	(0.33)
	Total Comprehensive Income is attributable to :					
	Owner of the Company	(556.42)	301.42	737.16	488.87	3,037.25
	Non-controlling interest	(10.53)	5.10	14.57	9.57	59.95
XVI	Paid up Equity Share Capital (Face Value of Rs. 10 each)	287.93	287.93	287.93	287.93	287.93
XVII	Other Equity				33,994.32	33,556.96
XVIII	Earning per share (EPS) (Face value of Rs. 10/- each)					
	(a) Basic	(19.84)	10.66	25.92	16.46	106.08
	(b) Diluted (EPS not the period not annualised)	(19.84)	10.66	25.92	16.46	106.08

Notes:

1. The Audited Standalone Financial Results of the Company for the Quarter and Year ended 31st March, 2021 were duly reviewed by the Audit Committee and adopted by the Board of Directors at their scheduled Meeting held on 30th June, 2021. The Audited Standalone Financial Results together with the Report of the Auditor carried out by the Statutory Auditor were submitted to the Stock Exchange the same day i.e. 30th June, 2021.
2. Review of the Audited Consolidated Financial Results of the Company for the Quarter and year ended 31st March, 2021 could not be completed by the Audit Committee due to certain queries raised by the Committee. Despite efforts the queries could not be clarified on that day and the Meeting had to be adjourned.



SAI CAPITAL LIMITED

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3. The adjourned Meeting reconvened today, 10th July, 2021 and the Audited Consolidated Financial Results have been duly reviewed by the Audit committee and taken on record by the Board of Directors.

For Sai Capital Limited



Dr. Niraj Kumar Singh
Chairman & Managing Director

For Sai Capital Limited

Dr. Niraj Kumar Singh
Chairman & Managing Director

Place : New Delhi

Date : 10.07.2021



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Audited Consolidated Statement of Assets and Liabilities

(Amount in Lacs.)

Particulars		As at 31/03/2021	As at 31/03/2020
		Audited	Audited
ASSETS			
Non-current assets			
a)	Property, plant and equipment	436.80	502.24
b)	Capital work-in-progress	18.20	18.20
c)	Right to Use Assets	0.00	2.79
d)	Investment properties	227.30	0.00
e)	Intangible assets	0.00	0.00
f)	Financial assets		
	i) Investments	0.05	0.05
	ii) Trade Receivables	0.00	0.00
	iii) Loans	0.00	0.00
	iv) Other financial assets	686.38	69.78
g)	Deferred tax assets (net)	35.86	75.71
h)	Other non-current assets	824.40	697.12
Total non-current assets		2,229.00	1,365.89
Current assets			
a)	Inventories	81.20	768.07
b)	Financial assets		
	i) Investments	0.00	0.00
	ii) Trade receivables	2,047.13	2,004.47
	iii) Cash and cash equivalents	3,214.47	3,781.14
	iv) Bank balances other than cash and cash equivalents above	980.00	850.00
	v) Loans	26,381.37	25,718.56
	vi) Other financial assets	0.87	580.23
c)	Current tax assets (net)	0.00	0.00
d)	Other current assets	311.17	322.29
Total Current assets		33,016.22	34,024.75
Total Assets		35,245.22	35,390.64
EQUITY AND LIABILITIES			
Equity			
a)	Equity share capital	287.93	287.93
b)	Other equity	33,994.32	33,556.96
Equity attributable to the owners of Sai Capital Limited		34,282.25	33,844.89



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c)	Minority Interest	668.57	660.00
Total equity		34,950.83	34,504.89
Liabilities			
Non-current liabilities			
a)	Financial liabilities		
	i) Borrowings	207.38	183.28
	ii) Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises; and	0.00	0.00
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.00	0.00
	iii) Other financial liabilities	0.00	0.00
b)	Provisions	0.11	99.76
c)	Deferred tax liabilities (net)	0.00	0.00
d)	Other non-current liabilities	0.00	0.00
Total non-current liabilities		207.49	283.04
Current liabilities			
a)	Financial liabilities		
	i) Borrowings	0.00	0.00
	ii) Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises; and	0.00	202.92
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.97	190.04
	iii) Other financial liabilities	17.34	51.60
b)	Other current liabilities	3.98	79.79
c)	Provisions	64.60	38.75
d)	Current tax liabilities (net)	0.00	39.61
Total current liabilities		86.90	602.72
Total liabilities		294.39	885.75
Total equity and liabilities		35,245.22	35,390.64

For Sai Capital Limited

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

For Sai Capital Limited

Dr. Niraj Kumar Singh
Chairman & Managing Director

Place : New Delhi
Date : 10.07.2021



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Audited Consolidated Cash Flow Statement

(Amount in Laacs.)

Particulars	As at 31-03-2021	As at 31-03-2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/ (Loss) before tax	850.73	4,169.12
Adjustments for Non-Cash Items / Non-Operating Items:		
Add: Depreciation, amortization and impairment expenses	68.76	116.96
Add: Loss on Sale of Property, Plant & Equipment	0.00	0.00
Less: Profit on sale of Fixed Asset	0.00	0.02
Add: Financial Costs	16.50	15.44
Add: Gratuity	-82.41	17.54
Less: Interest Income	1,271.62	1,995.95
PROFIT/ (LOSS) FROM OPERATING ACTIVITIES BEFORE WORKING CAPITAL CHANGES	-418.03	2,323.08
Changes in current assets and liabilities:		
Change in Current Assets		
Inventories	686.87	-37.48
Trade Receivable	-42.67	-1,244.88
Short Term Loans And Advances	0.00	0.00
Other Financial Assets	579.36	-576.14
Other Current Assets	12.73	-219.48
Change in Current Liabilities		
Short Term Borrowing	0.00	0.00
Trade Payable	-391.99	259.49
Other Financial Liabilities	-31.30	-8.82
Other Current Liabilities	-75.80	-256.66
Other Provision	61.34	0.00
Provision for Employee benefits	-32.43	2.61
NET CASH GENERATED FROM OPERATING ACTIVITIES BEFORE INCOME TAX	348.08	241.74
Less: Income Tax Paid/ TDS (including Income Tax Demand)	373.96	1,196.14
NET CASH GENERATED FROM OPERATING ACTIVITIES	-25.88	-954.41
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of Fixed Assets	-0.77	-52.28
Purchases of Investment Property	-227.30	0.00
Sale of Fixed Assets	0.22	1.35
Increase in Non Current Financial Assets	-616.61	538.37
Increase in Non Current Assets	-127.29	-538.04

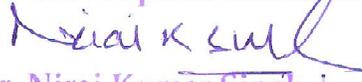


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Interest Income	1,271.62	1,995.95
Bank balance other than Cash & Cash Equivalent	-130.00	-850.00
Loans & Advance	-662.81	-5,563.58
NET CASH USED IN INVESTING ACTIVITIES	-492.93	-4,468.24
CASH FLOW FROM FINANCING ACTIVITIES		
BuyBack Of Shares	0.00	0.00
Increase in Non- current other Financial Liability	24.10	47.59
Secured Loans	0.00	0.00
Dividend Paid	-52.50	0.00
Payments towards Lease Liability	-2.96	-16.55
Interest Expense	-16.50	-15.44
NET CASH USED IN FINANCING ACTIVITIES	-47.86	15.60
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	-566.67	-5,407.05
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	3,781.14	9,188.19
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	3,214.47	3,781.14

For Sai Capital Limited



Dr. Niraj Kumar Singh
Chairman & Managing Director

For Sai Capital Limited

Dr. Niraj Kumar Singh
Chairman & Managing Director

Place : New Delhi

Date : 10.07.2021

