

**CORPORATE GOVERNANCE REPORT**

1. Name of Listed Entity: **Sai Capital Limited**

2. Quarter Ended: **31-March-2021**

**i. Composition of Board of Director**

Title (Mr./ Ms)	Name of the Director	DIN	Category (Chairperson /Executive/ Non- Executive/ Independent/ Nominee)	Sub Category	Date of Birth	Initial Date of Appointment	Date of Re-appointment	Date of cessation	Tenure	No of Directorship in listed entities including this listed entity	Number of Independent Directorship in listed entities including this listed entity	No of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr.	Niraj Kumar Singh	00233396	Executive Director	Chairperson – MD	19-07-1961	14-06-1995	14-08-2020	-	-	1	-	-	-
Mrs.	Juhi Singh	02022313	Non-Executive - Non Independent Director	-	05-11-1965	14-06-1995	28-12-2020	-	-	1	-	2	-
Mrs.	Shikha Arora	07872000	Non-Executive - Independent Director	-	17-10-1981	29-12-2017	29-09-2018	26-03-2021	60	-	-	-	-
Mr.	Kailash Chandra Sharma	00339013	Non-Executive - Independent Director	-	01-08-1957	14-11-2019	-	-	60	1	1	1	1
Mrs.	Kamlesh Gupta	07243898	Non-Executive - Independent Director	-	08-12-1976	26-03-2021	-	-	60	3	3	2	3

Company Remarks	Chairperson related to Promoter
Whether Permanent chairperson appointed	Yes

\* Mrs. Shikha Arora ceased as a Director of the Company w.e.f. March 26, 2021. Mrs. Kamlesh Gupta was appointed as a Non-Executive, Independent Director of the Company for a first term of five years w.e.f. March 26, 2021.

**ii. Composition of Committees****a. Audit Committee**

<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/ Membership</i>	<i>Appointment Date</i>	<i>Cessation Date</i>	<i>Remarks</i>
1	Mrs. Kamlesh Gupta	Non-Executive - Independent Director	Chairperson	26-03-2021	-	-
2	Mrs. Juhi Singh	Non-Executive – Non Independent Director	Member	30-09-2015	-	-
3	Mr. Kailash Chandra Sharma	Non-Executive - Independent Director	Member	14-11-2019	-	-
4	Mrs. Shikha Arora	Non-Executive - Independent Director	Chairperson	29-09-2018	26-03-2021	-

Whether Permanent chairperson appointed	Yes
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**b. Stakeholders' Relationship Committee**

<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/ Membership</i>	<i>Appointment Date</i>	<i>Cessation Date</i>	<i>Remarks</i>
1	Mr. Kailash Chandra Sharma	Non-Executive - Independent Director	Chairperson	14-11-2019	-	-
2	Mrs. Kamlesh Gupta	Non-Executive - Independent Director	Member	26-03-2021	-	-
3	Mrs. Juhi Singh	Non-Executive - Non Independent Director	Member	30-09-2015	-	-
4	Mrs. Shikha Arora	Non-Executive - Independent Director	Member	29-09-2018	26-03-2021	-

Whether Permanent chairperson appointed	Yes
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**c. Risk Management Committee**

<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/ Membership</i>	<i>Appointment Date</i>	<i>Cessation Date</i>	<i>Remarks</i>
Not Applicable						

**d. Nomination and Remuneration Committee**

<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/ Membership</i>	<i>Appointment Date</i>	<i>Cessation Date</i>	<i>Remarks</i>
1	Mrs. Kamlesh Gupta	Non-Executive - Independent Director	Chairperson	26-03-2021	-	-
2	Mr. Kailash Chandra Sharma	Non-Executive - Independent Director	Member	14-11-2019	-	-
3	Mrs. Juhi Singh	Non-Executive - Non Independent Director	Member	30-09-2015	-	-
4	Mrs. Shikha Arora	Non-Executive - Independent Director	Chairperson	29-09-2018	26-03-2021	-

Whether Permanent chairperson appointed	Yes
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\*Mrs. Shika Arora ceased as a Director of the Company w.e.f. March 26, 2021. Mrs. Kamlesh Gupta was appointed as a Non-Execute, Independent Director of the Company w.e.f. March 26, 2021. Consequently, the following Committees of the Board of Directors of the Company were reconstituted w.e.f. March 26, 2021:

A. Audit Committee

B. Nomination and Remuneration Committee

C. Stakeholders' Relationship Committee

iii. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*
13-11-2020				Yes	4	2
	03-12-2020	19		Yes	4	2
	01-02-2021	59		Yes	4	2
	12-02-2021	10		Yes	4	2
	26-03-2021	41		Yes	4	2

iv. Meeting of Committees

Name of the Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requireme not of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*
Audit Committee	13-11-2020				Yes	3	2
Audit Committee	12-02-2021	90			Yes	3	2
Stakeholders' Relationship Committee	12-02-2021				Yes	3	2
Nomination and Remuneration Committee	26-03-2021				Yes	3	2

v. Related Party Transactions (Annexure 1)

Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here
Whether prior approval of audit committee obtained	N.A.	-
Whether shareholder approval obtained for material RPT	N.A.	-
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	N.A.	-

Disclosure on website in terms of Listing Regulations (Annexure 2)

Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here	Web address
1	Details of business	Yes		www.saicapital.co.in
2	Terms and conditions of appointment of independent directors	Yes		www.saicapital.co.in
3	Composition of various committees of board of directors	Yes		www.saicapital.co.in
4	Code of conduct of board of directors and senior management personnel	Yes		www.saicapital.co.in
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		www.saicapital.co.in
6	Criteria of making payments to non-executive directors	Yes		www.saicapital.co.in
7	Policy on dealing with related party transactions	Yes		www.saicapital.co.in
8	Policy for determining 'material' subsidiaries	Yes		www.saicapital.co.in
9	Details of familiarization programmes imparted to independent directors	Yes		www.saicapital.co.in
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		www.saicapital.co.in
11	email address for grievance redressal and other relevant details	Yes		www.saicapital.co.in
12	Financial results	Yes		www.saicapital.co.in
13	Shareholding pattern	Yes		www.saicapital.co.in
14	Details of agreements entered into with the media companies and/or their associates	NA		
15	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA		
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	Yes		www.saicapital.co.in
18	Credit rating or revision in credit rating obtained	NA		
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		www.saicapital.co.in
20	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		www.saicapital.co.in
21	Materiality Policy as per Regulation 30	Yes		www.saicapital.co.in
22	Dividend Distribution policy as per Regulation 43A (as applicable)	NA		
23	It is certified that these contents on the website of the listed entity are correct	Yes		www.saicapital.co.in

**VI. Affirmations (Annexure 1)**

Sr.	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 d. Risk management committee (applicable to the top 500 listed entities)	NA
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

**Annual Affirmations (Annexure 2)**

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1B)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	NA	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Composition of nomination & remuneration committee	19(1) & (2)	Yes	

18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
19	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
21	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
22	Composition and role of risk management committee	21(1),(2),(3),(4)	NA	
23	Meeting of Risk Management Committee	21(3A)	NA	
24	Vigil Mechanism	22	Yes	
25	Policy for related party Transaction	23(1),(1A),(5),(6), (7) & (8)	Yes	
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	NA	
27	Approval for material related party transactions	23(4)	NA	
28	Disclosure of related party transactions on consolidated basis	23(9)	NA	
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	
31	Annual Secretarial Compliance Report	24(A)	Yes	
32	Alternate Director to Independent Director	25(1)	NA	
33	Maximum Tenure	25(2)	NA	
34	Meeting of independent directors	25(3) & (4)	Yes	
35	Familiarization of independent directors	25(7)	Yes	
36	Declaration from Independent Director	25(8) & (9)	Yes	
37	D & O Insurance for Independent Directors	25(10)	NA	
38	Memberships in Committees	26(1)	Yes	
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	

### III. Affirmations

Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes

**Name** : NITIN GUPTA  
**Designation** : COMPANY SECRETARY & COMPLIANCE OFFICER