



Girotra & Co. Chartered Accountants

3531, Sector 35-D, Chandigarh-160 022

Mobile : 93161 23000

e-mail : girotra@icai.org

Independent Auditors' Report

To the Member of
Sai Industries Limited
CIN-L74999DL1991PLC045678
Financial Year-2023-24

Report on the standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Sai Industries Limited, CIN-L74999DL1991PLC045678** ("the Company"), which comprise the balance sheet as at 31st March, 2024, Statement of Profit and Loss, statement of changes in equity and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 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 31st March, 2024, and profit & loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of company in accordance with Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder and we have fulfilled our 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no Key Audit Matter to communicate in the auditor's report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises Board's Report, Report on Corporate governance and Business Responsibility report but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.



Our opinion on the standalone 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 standalone 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 the Directors is responsible for the matters stated in Section 134(5) of The Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true & fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (accounts) Rules, 2014. This responsibility also includes maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate, implementation and maintenance of accounting policies; making judgements 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 statements that give true & fair view and free from material misstatement, whether due to fraud or error.

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also



responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.

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 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 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 & explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance sheets, the statement of Profit & Loss, the 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 standalone financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e) On the basis of the written representations received from the directors as at 31st March, 2024 taken on record by the Board of Director none of the directors is disqualified as on 31 March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g) 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:
 - i. The Company does not have any pending litigation which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Girotra & Co.

(Chartered Accountants)
Reg No. 025056N

Rajesh Girotra
M. No - 087274
Date-24/05/2024
Place-Chandigarh

"ANNEXURE A" TO THE INDEPENDENT AUDITORS REPORT OF EVEN ON THE STANDALONE FINANCIAL STATEMENTS OF SAI INDUSTRIES LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

- i. We have audited the internal financial controls over financial reporting for Sai Industries Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

- ii. The Company's management 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, including adherence to company's policies, 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

- iii. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 was established and maintained and if such controls operated effectively in all material respects.
- iv. Our audit involves performing procedures to obtain audit evidence about the adequacy of 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
- v. 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 controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

- vi. A company'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



financial statements for external purpose in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 (3) 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 financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

vii. Because of the inherent limitations of internal controls over financial reporting, including the possibility of collusion or improper management 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 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

viii. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022 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 Girotra & Co.

(Chartered Accountants)
Reg. No. 025056N
Rajesh Girotra
M. No- 087274
Date-24/05/2024
Place-Chandigarh



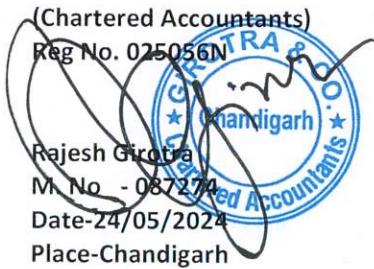
Annexure Referred to in Paragraph (2) of our Report of even date to the members of M/s Sai Industries Limited for the year ended on 31st March 2024.

- 1) The company is not having any Fixed Assets therefore this clause is not applicable to the company.
- 2) The company does not hold any Inventory during the financial year under review, hence this clause is not applicable to the company.
- 3) According to the information & explanation given to us, the Company has not granted any secured or unsecured loans to parties covered in the register maintained under section 189 of the Companies Act.
- 4) According the information and explanation provided to us and the examination of record during the course of audit, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investment, guarantees and security, which are applicable to it being a limited company.
- 5) In our opinion and according to the information and explanations given to us, the company has not accepted deposits within the meaning of provisions of Section 73 to 76 of the Companies Act, 2013 & rules framed there under.
- 6) As explained to us the Central Government has not prescribed the cost record as per the provisions of Section 148(1) of the Companies Act.
- 7) According to the records of the company, generally the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employee's state insurance, income tax, wealth tax, sales tax, service tax, custom duty, excise duty, value added tax, cess and any other material statutory dues applicable to it. No undisputed amounts payable in respect of the above were outstanding, as at 31st March, 2024 for a period of more than six months from the date they became payable.
- 8) As informed to us the Company has not defaulted in repayment of loans or borrowings to a financial institutions, banks, Government and dues towards debenture holders during the financial year under review.
- 9) As per the information and explanation given to us the company has not raised any money by way of initial public offer, further public offer or by way of term loan during the financial year under review.
- 10) According to the information and explanation given to us no fraud by the company or fraud on the company by its officers or employees has been noticed or reported during the year.



- 11) As per the information and explanations provided to us, no managerial remuneration has been paid or provided in the books. Hence, this clause is not applicable.
- 12) As per the information and explanation given to us the company is not a Nidhi Company.
- 13) As per the information and explanation given to us all the transactions with the related parties are in compliance with the provisions of Section 177 and 188 of the Companies Act, where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standard.
- 14) As per information & explanation provided to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- 15) As per information and explanations provided to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
- 16) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Girotra & Co.



RETURN OF INCOME

NAME : Sai Industries Limited
ADDRESS : 302, 3rd Floor, C-2/4, Community Centre
ASHOK VIHAR, phase-2, Delhi - 110052
ASSESSMENT YEAR : 2024-25
PREVIOUS YEAR : 2023-24
STATUS : RESIDENT/ DOMESTIC COMPANY
P.A.N./ WARD : AAACS-0909-D
DOI : 9/16/1991

COMPUTATION OF TAXABLE INCOME AS PER INCOME TAX ACT

(Amount in '00')

INCOME FROM BUSINESS

NET PROFIT AS PER PROFIT & LOSS A/C (11,870)
Add: Expenses not allowed as per income tax act
Depreciation as per Companies Act -

(11,870)

Less : Expenses as per IT Act

Depreciation as per Income Tax Act -
TOTAL BUSINESS INCOME (11,870)

TAX ON TAXABLE INCOME @25%

COMPUTATION OF TAXABLE INCOME AS PER MAT U/S 115JB

INCOME FROM BUSINESS

NET PROFIT AS PER PROFIT & LOSS A/C (11,870)
Add: Expenses not allowed as per income tax act

Less : Expenses as per IT Act

TOTAL BUSINESS INCOME	(11,870)
MAT @ 15%	-
TAX PAYABLE	-
Higher of the two	-
ADD:- EDUCATION CESS @ 3%	-
Total Tax Payable before interest	-
Add: Interest U/s 234 B	-
Add: Interest U/s 234 C	-
Total Tax Payable	-
Less: TDS & Advance Tax	-
Balance Tax Payable/ (Refundable)	-

Statement of Business Losses Brought/carried Forward

(Amount in '00')

Assessment Year	Brought Forward	Set Off	Carried Forward
2020-21	7,499.27	-	7,499.27
2021-22	28,522.05	-	28,522.05
2022-23	5,093.41	-	5,093.41
2023-24	5,257.33	-	5,257.33
Total	46,372.06	-	46,372.06

SAI INDUSTRIES LIMITED
CIN: L74999DL1991PLC045678
Standalone Balance Sheet as at 31st March, 2024

(Amount in '00')

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
(1) Non-current assets			
(a) Property, Plant and Equipment		-	-
(b) Intangible Assets		-	-
(c) Financial Assets		-	-
(i) Investments		-	-
(ii) Loan & Advances		-	-
(iii) Others		-	-
(d) Deferred Tax Assets (Net)		31,000.00	31,000.00
Total Non Current Assets		31,000.00	31,000.00
(2) Current assets			
(a) Inventories		-	-
(b) Financial Assets		-	-
(ii) Cash & Cash Equivalents		502.42	362.56
(iii) Bank Balances other than (ii) above		-	-
(iv) Loans		-	-
(c) Other Current assets		-	-
Total Current Assets		502.42	362.56
Total Assets		31,502.42	31,362.56
(1) Equity And Liabilities			
Equity			
(a) Equity Share capital	2.03	296,759.11	296,759.11
(b) Other Equity	2.04	(472,550.45)	(460,680.95)
Equity attributable to Owners of the Company		(175,791.34)	(163,921.84)
Total Equity		(175,791.34)	(163,921.84)
(2) Non-current liabilities			
(a) Financial liabilities		-	-
(i) Borrowings	2.05	121,974.00	106,650.17
(b) Provisions		-	-
Total Non Current Liabilities		121,974.00	106,650.17
(3) Current Liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings	2.06	410.43	4,124.90
(ii) Trade Payables	2.07	84,909.34	84,509.34
(iii) Others		-	-
(b) Other current liabilities		-	-
(c) Current Tax Liabilities (Net)		-	-
Total Current Liabilities		85,319.77	88,634.24
Total Equity and Liabilities		31,502.42	31,362.56

Significant Accounting Policies and Notes to Accounts
The accompanying Notes are Integral Part of the financial statements

1 & 2

As per our report of even date annexed hereto

For Girotra & Co

Chartered Accountants

Firm's Regn No.:025056N

Rajesh Girotra
Membership No.: 037274



For and on behalf of the Board

Sai Industries Limited

For **SAI INDUSTRIES LIMITED**

Ajay

Ajay
Director
DIN-9212447

Anil Kumar Jain
Director
DIN-00014601

Place: Delhi
Date: 24.05.2024
UDIN:

SAI INDUSTRIES LIMITED
CIN: L74999DL1991PLC045678
Standalone Statement of Profit & Loss for the year ended 31st March, 2024

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
(I) Revenues			
Revenue from operations		-	-
Other income		-	-
Total Revenues (I)		-	-
(II) Expenses:			
Cost of Purchases of Stock-in-Trade		-	-
Change in Inventories		-	-
Employee benefit expense	2.08	404	1,335
Finance Costs		-	-
Depreciation and Amortization Expense		-	-
Other Expenses	2.09	11,465	3,923
Total expenses (II)		11,870	5,257
(III) Profit before Exceptional Items, and Tax (I - II)		(11,870)	(5,257)
(IV) Exceptional Items			-
(V) Profit/ (loss) before tax		(11,870)	(5,257)
(VI) Tax expenses			
(1) Current tax (Including Mat Credit entitlement)		-	-
(2) Deferred tax		-	-
(3) Prior Period Tax		-	-
Total Tax Expense		-	-
(VII) Profit/ (loss) for the year net of tax (V-VI)		(11,870)	(5,257)
(VIII) Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
- Change in present value of defined benefit obligations		-	-
- Change in Fair Value of Equity Instruments		-	-
Other Comprehensive Income for the year, net of tax		-	-
Total Comprehensive Income For the year (VII+VIII)		(11,870)	(5,257)
Earnings per equity share			
Earnings per Share (Basic & Diluted) on Net Profit, attributable to owners of Company	2.10	(0.40)	(0.18)

Significant Accounting Policies and Notes to Accounts
The accompanying Notes are Integral Part of the financial statements 1 & 2

As per our report of even date annexed hereto
For Girotra & Co

Chartered Accountants
Firm's Regn No :025056

For and on behalf of the Board
Sai Industries Limited

For SAI INDUSTRIES LIMITED

Ajay
Director
DIN-9212447

Rajesh Girotra
Membership No.: 087274

Place: Delhi

Date: 24.05.2024

UDIN:

A circular stamp with the text "GIROTRA & CO. Chartered Accountants" around the perimeter and "Chandigarh" in the center. There are two reference numbers at the bottom: "0.025056N" on the left and "0.087274" on the right.

Place: Delhi

Place: Delhi
Date: 24.05.2024

SAI INDUSTRIES LIMITED
CIN: L74999DL1991PLC045678
Standalone Cashflow Statement for the year ended March 31, 2024

Particulars		31.03.2024		31.03.2023
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/ (Loss) before tax & Extraordinary items		(11,870)		(5,257)
Adjustments for:				
Depreciation		-		-
Operating profit/ (loss) before working capital changes.		(11,870)		(5,257)
Adjustments for Current Assets & Liabilities:				
(Increase) Decrease in Loan & Advances		-		
(Increase) Decrease in Inventory		-		
Increase (Decrease) in Short Term Provisions		-		
Increase (Decrease) in Other Current Liabilities		-		
Increase (Decrease) in Other Current Financial Liabilities	400		(31,591)	
(Increase) Decrease in Other Bank Balances	-		-	
Increase (Decrease) in Trade Creditors	(3,714)		(29,711)	
(Increase) Decrease in Short Term Borrowings	-		-	
(Increase) Decrease in Other Current Assets	-		(30,990)	
(Increase) Decrease in Other Financial Assets		(3,314)		(92,292)
Cash generated from operations.		(15,184)		(97,550)
Less: Direct Taxes Paid		-		
Less: Prior Period Expenses Paid during the year				
Cash Flow before extraordinary items.		(15,184)		(97,550)
-- Extraordinary Items.				
Net cash from operating activities.		(15,184)		(97,550)
B. CASH FROM INVESTING ACTIVITIES				
Redemption of Investment	-		-	
Sale of Fixed Assets	-		-	
Investment purchase/sale	-		-	
Purchase of Fixed Assets	-		-	
Net Cash From Investing activities		-	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES				
Share Capital				
Long Term Borrowings	15,324		97,912	
Long Term loans & Advances	-	15,324	-	97,912
Net Cash from Financing Activity		15,324		97,912
Net increase/ (Decrease) in cash & cash equivalents		140		363
Opening Cash and Cash Equivalents		363		-
Closing Cash and Cash Equivalents		502		363
Cash & cash equivalents includes				
Cash in hand		502		363
With Scheduled Bank		-		-
In Current Accounts		-		-
Others		502		363

Significant Accounting Policies and Notes to Accounts
The accompanying Notes are Integral Part of the financial statements

As per our report of even date annexed hereto

For Girotra & Co

Chartered Accountants

Firm's Regn No. 025056N

Rakesh Girotra
Membership No.: 087274



For and on behalf of the Board

Sai Industries Limited

For SAI INDUSTRIES LIMITED

Ajay

Ajay
Director
DIN-9212447

Anil Kumar Jain
Anil Kumar Jain
Director
DIN-00014601

Place: Delhi
Date: 24.05.2024
UDIN:

Notes to Financial Statements as at March 31, 2024

(All amounts in INR, unless otherwise stated)

(Amount in '00')

2.01 Non Current Investments

Particulars	31.03.2024	31.3.2023
Investments		
Equity Shares (Un-quoted)	31,000.00	31,000.00
Total	31,000.00	31,000.00

2.02 Cash & Bank Balances

Particulars	31.3.2024	31.3.2023
Cash & Cash Equivalents		
Balances with banks:	502.42	362.56
Total Cash & Bank Balances	502.42	362.56

2.05 Non Current Borrowings

Particulars	31.3.2024	31.3.2023
Unsecured loan:		
Loan From Related Party	-	310.17
Loan From Non-Related Party	121,974.00	106,340.00
Total	121,974.00	106,650.17

2.06 Trade Payables

Particulars	31.3.2024	31.3.2023
Dues to Micro, Small and Medium Enterprises		
Listing Fee Payable	-	3,540.00
Dues to others	410.43	584.90
Total	410.43	4,124.90

2.07 Other Current Financial Liabilities

Particulars	31.3.2024	31.3.2023
TDS Payable	300.00	-
Audit Fees Payable	400.00	300.00
Income tax - Demand	84,209.34	84,209.34
Total	84,909.34	84,509.34

For SAI INDUSTRIES LIMITED

Director

For SAI INDUSTRIES LIMITED

Director



2.08 Employee Benefit Expenses*

Particulars	31.3.2024	31.3.2023
Salary & Wages	404.47	1,334.61
Total	404.47	1,334.61

*refer note 2.33 for assumptions and basis used in determining obligation towards defined benefit plans

2.09 Other Expenses

Particulars	31.3.2024	31.3.2023
Bank Charges	-	6.89
Audit Fees	100.00	100.00
Stock Exchange Expenses	118.00	290.00
Roc fee	18.00	32.17
Publication Expenses	107.23	79.23
Other Expenses	7.36	10.00
short & excess	-	(82.47)
Custody Fee	-	106.20
legal professional charges	480.44	1,040.70
Interest	10,634.00	2,340.00
Total	11,465.03	3,922.72

Earnings per share

2.10 Basic and diluted

Particulars	31.3.2024	31.3.2023
Net Profit (Loss) after Tax	(11,869.50)	(5,257.33)
Weight Average No. of Equity Shares	30,000.00	30,000.00
Basic Earnings per share	(0.40)	(0.18)
Diluted Earnings per share	(0.40)	(0.18)



2.03 Equity Share Capital

(Amount in '00)

(A)	Particulars	As at 31 March, 2024		As at 31 March, 2023	
		Number of shares	Amount	Number of shares	Amount
	(a) Authorised Equity shares of Rs.10 each with voting rights	5,000,000	500,000.00	5,000,000	500,000.00
	(b) Issued Equity shares of Rs.10 each with voting rights	3,000,000	300,000.00	3,000,000	300,000.00
	(c) Subscribed and paid up Equity shares of Rs.10 each with voting rights fully paid up Less: Calls in arrear	3,000,000	300,000.00 3,240.89	3,000,000	300,000.00 3,240.89
	Total		296,759.11		296,759.11

(B) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company pays dividends in Indian rupees, if declared. The dividend, if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting.

During the year ended March 31, 2024, no dividend is declared by Board of Directors. (Previous year - Nil)

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(C) Details of Shareholders holding more than 5% shares:

Class of Shares / Name of Shareholder	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
(i) Equity Shares of Rs. 10/- each:				
Sai Agencies Private Limited	551,000	18.37%	551,000	18.37%
Sai Business & Consultancy Systems Pvt. Ltd.	316,000	10.53%	316,000	10.53%
Sai Enterprises Pvt Ltd.	202,800	6.76%	202,800	6.76%
Sidharth Construction Co. (P) Ltd	250,000	8.33%	250,000	8.33%
	1,319,800	43.99%	1,319,800	43.99%

Note :- No preferential allotment was made by the company during the year.

(D) Reconciliation of the number of shares outstanding is set out below:

Equity Shares of ₹10/- Each

As at March 31, 2023	3,000,000
Add: shares allotted during the year 2023-24	Nil
As at March 31, 2024	3,000,000

2.04 Other Equity

Particulars	31.03.2024	31.03.2023
Preference Share Capital		-
Security premium		-
Add: During the year		-
Closing Balance(A)		-
Surplus/(Deficit) in the statement of profit and loss	(460,680.95)	(455,423.63)
Changes in accounting policy or prior period errors		
Add: Profits during the year	(11,869.50)	(5,257.32)
Add: Other Comprehensive Income		
Closing Balance(A)	(472,550.45)	(460,680.95)
Total(A)+(B)+(C)	(472,550.45)	(460,680.95)



For SAI INDUSTRIES LIMITED

Director

For SAI INDUSTRIES LIMITED

Director

²³² **Related Party Transactions**

The Management has identified the following Companies and Individuals as related parties of the Company for the year ended 31st March, 2024 as required by Ind AS 24 – “Related Party Disclosures” :

List of related parties (As certified by the management)

Key Management Personnel	Relatives of Key Management Personnel	Enterprises influenced by key management personnel or their relatives
Alay		
Anil Kumar Jain		
Yogender		

Details of transactions in the ordinary course of Business:

Particulars	Key Management Personnel	Relatives of Key Management Personnel	Enterprises owned or significantly influenced by key management personnel or their relatives	Total
Volume of Transactions				
Loan Taken				
Anil Kumar Jain	4,396.43	-	-	4,396.43
	-	-	-	-
Total				4,396.43
Loan Refunded				
Anil Kumar Jain	-	4,706.60	-	4,706.60
	-	-	-	-
Total				4,706.60

Note- Previous years figures are in brackets

For SAI INDUSTRIES LIMITED


Director

For SAI INDUSTRIES LIMITED


Director



1. Summary of Significant Accounting Policies

1.1 Basis of Preparation

The Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under section 133 of the Companies Act 2013 (The Companies (Indian Accounting Standards) Rules, 2015) and comply in all material aspects with their provisions.

1.2 Classification of Assets and Liabilities

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Ind-AS 1 notified under the Companies (Indian Accounting Standards) Rules, 2015. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, twelve months has been considered by the Company for the purpose of current/ non-current classification of assets and liabilities. However certain liabilities such as trade payables and some accruals for employee and other operating costs are part of the working capital used in the Company's normal operating cycle, accordingly classified as current liabilities.

1.3 Accounting Estimates and Judgements

Due to the nature of the Company's operations, critical accounting estimates and judgements principally relate to the:

- Tangible fixed assets (estimate useful life);

The management of the Company makes assumptions about the estimated useful lives, depreciation methods or residual values of items of property, plant and equipment could impact the results of the Company based on past experience and information currently available. In addition, the management assesses annually whether any indications of impairment of intangible assets and tangible assets. The management of the Company believe that on balance sheet date no impairment indications were existing.

The management of the Company believe that the inventory balances on hand could be sold to the third parties at the disclosed value.

Furthermore, the management believe that the net carrying amount of trade receivables is recoverable based on their past experience in the market and their assessment of the credit worthiness of debtors at 31st March 2018.

1.4 Presentation of income statement

The income statement is presented in the form based on the nature of expense and classifies expenses according to their function. Further detailed analyses of expenses are provided in notes to the financial statements.

1.5 Inventories

As per Ind AS-2, all inventories are valued at Cost or Net Realisable Value whichever is less. Inventories are valued as per Ind AS 32.

1.6 Property, Plant and Equipment

Furniture, plant and equipment held for use in the business or for administrative purposes are stated at historical cost or deemed cost less accumulated depreciation and any accumulated impairment losses. Cost comprises of purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

1.7 Impairment of Assets

For SAI INDUSTRIES LIMITED

10/09/2017

Director

For SAI INDUSTRIES LIMITED

11/09/2017

Director



Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

1.8 Depreciation

Depreciation on fixed assets is provided on written down value method. Depreciation is provided based on useful life of assets as prescribed in schedule II to the Companies Act, 2013.

1.9 Investments and other financial assets

(a) Classification

The Investments and other financial assets has been classified as per Company's business model for managing the financial assets.

(b) Measurement

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income.

(b.1) Equity instruments

The Company\ subsequently measures all equity investments at fair value. Where the group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

(c) Derecognition of financial assets

A financial asset is derecognised only when

(e.2) Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the group, and the amount of the dividend can be measured reliably.

1.10 Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

1.11 Trade Receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

1.12 Provisions.

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

1.13 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable.

1.14 Finance Income



For SAI INDUSTRIES LIMITED

Director

For SAI INDUSTRIES LIMITED

Director

Finance income comprises interest receivable on funds invested, dividend income, foreign exchange gains and losses. Interest income is recognized in the income statement as it accrues, taking into account the effective yield on the asset. Dividend income is recognized in the income statement on the date the entity's right to receive payments is established.

1.15 Income Taxes

The income tax expense is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

1.16 Borrowing Costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

1.17 Contingent Liability

Contingent Liabilities, if material, are disclosed by way of notes.

For SAI INDUSTRIES LIMITED

A. S. C. S. S.

Director



For SAI INDUSTRIES LIMITED

C.

Director