# ANNUAL REPORT

## 2025-2026

### 35TH ANNUAL GENERAL MEETING



www.saiindustries.org.in

## CORPORATE OVERVIEW

| | |
|---|---|
| CIN | L74999DL1991PLC045678 |
| Website | www.saiindustries.org.in |
| E. Mail id | saiindustries884@gmail.com |
| Registered office | 302, 3rd Floor, C-2/4, Community Centre Ashok Vihar, phase-2 New Delhi 110052 |
| ISIN | INE213S01013 |
| Stock exchange | Bombay Stock Exchange |
| Board of directors | Mr. Narender - Managing Director<br>Mr. Ajay - Non-Executive Director<br>Mr. Yogender - Independent Director<br>Ms. Anshu Jain - Non-executive Director |
| Board commiittees (as on 31.03.2026) | |
| Audit Committee | Mr. Yogender Independent Dircetor<br>Mr. Narender Managing Director<br>Mr. Ajay Non- Executive Director<br>Ms. Anshu jain Director, Company secretary |
| Stakeholder Relationship Committee | Mr. Yogender Independent Director<br>Mr. Narender Managing Director<br>Mr. Ajay<br>Ms. Anshu jain-Director, Company Secretary |
| Nomination and Remuneration Committee | Mr. Yogender Independent Director<br>Mr. Narender Managing Director<br>Mr. Ajay - Non- Executive Director<br>Ms. Anshu jain-Director, Company Secretary |
| Statutory auditors | M/s Girotra & Co., Chartered Accountants |
| Secretarial auditors | V HARI & CO. |
| Registrar and transfer agent | Beetal Financial & Computer Services (P) Ltd<br>Beetal House, 3rd Floor<br>99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir,<br>New Delhi- 110062<br>Phone- 91-11-2996 1281-83<br>Fax- 91-11-2996 1284 Email- beetal@beetalfinancial.com |

**SAI INDUSTRIES LIMITED**

**CIN:** L74999DL1991PLC045678, **Email:** saiindustries884@gmail.com

**Regd Off:** 302, 3rd Floor, C-2/4, Community Centre Ashok Vihar, Phase-2 Delhi- 110052

## NOTICE OF THE 35th ANNUAL GENERAL MEETING

Notice is hereby given that the 35th Annual General Meeting of the Shareholders of Sai Industries Ltd. will be held on Wednesday 30th September, 2026 at 04:00 PM at B-4, Samrat Enclave, LSC, Delhi-110034 to transact the following:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial year ended 31st March, 2026, including the Audited Balance Sheet as at March 31st, 2026, the statement of Profit and Loss for the year ended on that date and the Cash Flow Statement for the year ended on that date together with the Reports of the Directors and Auditors thereon.

2. To re-appoint Mr. Yogender (DIN:09376906), who retires by rotation and being eligible, offers himself for re-appointment.

3. To reappoint statutory auditor

"**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, **M/s. Girotra & Co.**, Chartered Accountants, **Firm Registration No. 025056N**, be and are hereby **re-appointed as Statutory Auditors of the Company**, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held in the fifth year thereafter,, at such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

For and on behalf of the Board
For **Sai Industries Limited**

**sd/-**
**Mr. Ajay**
**Director**
**DIN : 09212447**

**Place**: Delhi
**Date**:17.08.2026

**NOTES**:

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote in the meeting instead of himself/herself and the proxy need not be a Member of the company. The instrument appointing the proxy, in order and signed, not less than 48 Hours before the commencement of the AGM. Proxies submitted on behalf of Companies, Societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. A blank proxy form (MGT-11) is attached herewith.

The Board of Directors of the Company in their meeting held on 30.05.2026 has approved the Standalone Financial Statements of the Company as at 31st March, 2026.

3. Corporate members intending to authorize their representatives to attend the Meeting are requested to send a scanned certified copy of the board resolution (pdf /jpeg format) authorizing their representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to **csvhari@gmail.com** The Register of members and Share Transfer books will remain closed from 24th September, 2026 to 30th September, 2026 (both days inclusive) for the purpose of Annual General Meeting.

4. Members may also note that the Notice of the 35th Annual General Meeting, Attendance Slip, Proxy Form, Route Map, Ballot Paper and the Annual Report for 2025-26 will be available at the registered office of the company.

5. Members are requested to notify change in address (if any) immediately, at saiindustries884@gmail.com.

6. Members, Proxies and Authorized Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.

7. Members holding shares in physical Form are required to update their PAN and Bank

Account details by providing self-attested copy of PAN and original cancelled cheque with preprinted name of the Shareholder/bank attested copy of passbook/statement showing name of account holder(s) by forwarding the above documents to the RTA i.e., Beetal Financial & Computer Services (P) Ltd Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Data Harsukhdas Mandir, New Delhi-110062. Members are requested to register/update their e-mail addresses for receiving all communications Including Annual Report, Notices, Circulars, etc. from the Company electronically.

8. Alteration of shareholders holding shares in physical form is invited to the SEBI latest amendment to the listing regulations; vide which the SEBI has mandated the transfer of shares of a listed company in demat form only. Shareholders are therefore advised to dematerialize their physical shareholding at the earliest to avoid any inconvenience.

9. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company on or before 25th September, 2026 through email on saiindustries884@gmail.com. The same will be replied by the Company suitably. Documents referred to in this Notice will be made available for inspection as per applicable statutory requirements.

11. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report will also be available on the websites of the Stock Exchanges i.e. BSE and on the website of NSDL.

12. In terms of Section 152 of the Act, Mr. Yogender, retires by rotation at this Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment. Details of the Directors proposed to be re-appointed as required in terms of SEBI Listing Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, are provided below.

13. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for a long time. Periodic statement of holdings should be obtained from the concerned Depository

Participant and holdings should be verified from time to time.

Members can send their requests, if any, to saiindustries884@gmail.com.

14. Process for registering e-mail addresses to receive this Notice electronically and cast votes electronically.

a. Registration of e-mail addresses: For registration of e-mail addresses of those Members (holding shares either in electronic or physical form) who wish to receive this Notice electronically and cast votes electronically. Eligible Members whose e-mail addresses are not registered with the Company/DPs are required to provide the same to Company on saiindustries884@gmail.com on or before 5.00p.m. (IST) on 23rd September, 2026 along with copy of PAN.

15. The Securities and Exchange Board of India (SEBI) vide circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April 2018 has mandated compulsory submission of Permanent Account Number (PAN) and bank details by every participant in the securities market. Members holding shares in the electronic form are, therefore requested to submit their PAN and bank details to their Depository Participant(s) and members holding shares in physical form shall submit the details to company.

**VOTING THROUGH ELECTRONIC MEANS**
**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -**

**The remote e-voting period begins on 27th September, 2026 09.00 A.M. and ends on 29th September, 2026 at 05.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2026may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2026.**

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

A) Login method for e-Voting for Individual shareholders holding securities in demat mode
In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | 1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** |

| | |
|---|---|
| | which is available under **„IDeAS"** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to |
| | e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<br>. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under „Shareholder/Member" section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.<br>. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience.<br>NSDL Mobile App is available on<br>App Store Google Play<br>  |

| | |
|---|---|
| Individual Shareholders holding securities in demat mode with CDSL | . Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login sssssssssssssssor www.cdslindia.com and click on New System Myeasi.<br><br>. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links |

| | |
|---|---|
| | of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote.<br>. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistra tion<br>. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

| Login type | Helpdesk details |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43 |

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under „Shareholder/Member" section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

| **Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical** | **Your User ID is:** |
|---|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12********** then your user ID is 12********** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

4. Password details for shareholders other than Individual shareholders are given below:

(a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
(b)If you are using NSDL e-Voting system for the first time, you will need to retrieve …. initial password. "and the system will force you to change your password.
(c) How to retrieve your intial password???

(i) If your email ID is registered in your demat account or with the company , your intial password is communicated to you on your e mail id . Trace the mail sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your and your intial password .

**(ii)** If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

5. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a. Click on "Forgot User Details/Password?"(If you are holding shares in your demat accountwith NSDL or CDSL) option available on www.evoting.nsdl.com.

b. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

6. Now, you will have to click on "Login" button.

7. After you click on the "Login" button, Home page of e-Voting will open.

**8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.**

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After successful login at Step 1, you will be able to see all the companies "EVEN" in

Select "EVEN" of company for which you wish to cast your vote during the remote e

meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

to cast your vote and click on "Submit" and also "Confirm"

"Vote successfully"

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting**

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to espreetijain@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice**:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@jatalia.in.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@jatalia.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders

holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

General

Please note that:

- Login to e-voting website will be disabled upon five unsuccessful attempts to key- in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.
- Your login ID and password can be used by you exclusively for e-voting on the Resolutions placed by the companies in which you are the Shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

By Order of the Board
**For Sai Industries Limited**

**Sd/**

**Mr. Ajay**
**DIN : 09212447**

**Place**: Delhi
**Date**: 17.08.2026

## BOARD REPORT

**To**

**The Shareowners,**

**Sai Industries Limited**

Your Directors have pleasure in presenting the 35th Annual Report on the businesses and operations of the Company and Audited financial Statements for the financial year ended 31st March, 2026.

### 1. FINANCIAL RESULTS

The financial performance of the Company for the year ended on March 31, 2026 is summarized below:

**(Figures in Rupees)**

| **Particulars** | **Current Year 2025-2026** | **Previous Year 2025-2024** |
|---|---|---|
| Revenue from Operations | - | - |
| Total Expenses | 33158.53 | 3292.07 |
| Profit before Tax | (33158.53) | (3,29200) |
| Current Tax | - | - |
| Deferred Tax | - | - |
| Previous Tax | - | - |
| Profit after tax | (33158.53) | (3,29200) |
| Earning per Share | (1.11) | (0.11) |

### 2. RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS:

The Profit after tax is (33158.53) as compared to Profit of (3,29200) during the previous financial year.

## 3. DIVIDEND

The Directors of the Company has not recommended any dividend for the current financial year.

## 4. TRANSFER TO RESERVES

Your Company has not transferred any amount to Reserves & Surplus during the year.

## 5. CAPITAL STRUCTURE OF THE COMPANY

During the financial year under review, the Authorized Share Capital of the Company was Rs. 5,00,00,000/- (Rupees Five Crores only), and the Issued, Subscribed and Paid-up Share Capital of the Company stood at 3,00,00,000/- (Rupees Three Crores only) divided into 30,00,000 shares of Rs 10 each. There was no change in the capital structure of the Company during the year.

## 6. DETAILS OF SUBSIDIARIES

The company is not having any subsidiary company.

## 7. DIRECTORS AND KEY MANAGERIAL PERSONNEL

There is a composition of directorship and KMP.

## 8. RE-APPOINTMENT OF DIRECTOR:

In accordance with the relevant provisions of the Companies Act, 2013, Mr. Yogender Director, of the Company will retire by rotation in the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends his appointment for the consideration of members of the Company in the ensuing Annual General Meeting.

## 9. COMMITTEE OF BOARD:

The Company had constituted such committees as required under the Companies Act, 2013 along with the related rules made thereunder read with Listing Obligations & Disclosure Requirements Regulations, 2015. Following Committees are functional:

A) Audit Committee;

(B) Nomination and Remuneration Committee;

(C) Stakeholders Relationship Committee

**(A) AUDIT COMMITTEE:**

Audit Committee meetings were held during the financial year, under review.

| Name of the Director | Designation |
|---|---|
| 1. Yogender | Chairman |
| 2. Narender | Member |
| 3. Ajay | Member |
| 4 Anshu Jain | Member |

The present constitution of the Audit Committee meets the requirements of the regulation 18 of the Listing Obligations & Disclosure Requirements Regulations, 2015 and Section 177 of the Companies Act, 2013.

**(B) NOMINATION AND REMUNERATION COMMITTEE:**

The constitution is as follows:

| Name of the Director | Designation |
|---|---|
| 1. Yogender | Chairman |
| 2. Narender | Member |
| 3. Ajay | Member |
| 4 Anshu Jain | Member |

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and the related rules made thereunder read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Hereinafter referred to as "SEBI Regulations"), the Board of Directors of the Company has constituted the Nomination and Remuneration Committee to perform such role as prescribed under the Companies Act, 2013 and SEBI Regulations. The Nomination and Remuneration Policy are available on our website:

**(C) STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Composition of the Stakeholders Relationship Committee comprised of the following members as on March 31, 2026:

| Name of the Director | Designation |
|---|---|
| 1. Yogender | Chairman |
| 2. Narender | Member |
| 3. Ajay | Member |
| 4 Anshu Jain | Member |

No complaints were received during the year under review.

**10. Vigil Mechanism and Whistle Blower Policy:**

The Company has adopted a Whistle Blower Policy, as part of Vigil mechanism to provide appropriate avenues to the Directors and Employees to bring to the attention of the management any issue which is perceived to be in the violation of or in conflict with the business interest of the company. During the year, there have been no complaints received.

**11. Code of Conduct for Prevention of Insider Trading:**

The Company has adopted the Revised Code of Conduct for Prevention of Insider Trading, under the SEBI (Prohibition of Insider Trading) Regulations on March 29, 2020, pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and (Amendment) Regulations, 2019. The Revised Code lays down guidelines for procedures to be followed and disclosures to be made while dealing with the shares of the Company in order to further strengthen the framework for prevention of insider trading to facilitate legitimate business transactions. The Company has also adopted the Code of Corporate Disclosure Practices for ensuring timely and adequate disclosure of Unpublished Price Sensitive Information,

as required under the Regulations.

**12. Corporate Social Responsibility (CSR) Policy:**

At present the company is not covered under CSR provisions as per criteria laid down under section 135(1) of the Companies Act, 2013 and therefore no such expenditure has been incurred during the year as prescribed under section 135(5) of the Companies Act, 2013.

**13. MEETINGS OF BOARD:**

During the year, four meetings of the Board of Directors were held, all the directors actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time, details of which are given below:

| S.no | DATE OF BOARD MEETING |
|---|---|
| 1. | 04.08.2025 |
| 2. | 29.05.2025 |
| 3. | 13.11.2025 |
| 4. | 24.01.2026 |

**14. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF THIS REPORT:**

During the period under review there were no noticeable material changes and commitments impacting the financial position of the Company between the end of the financial year and the date of this report.

**15 STATUTORY AUDITORS:**

Pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed there under, as amended from time to time, M/s. Girotra & Co, Chartered Accountants, (FRN No. 012351N) be the Statutory Auditor of the company till the conclusion of 35th Annual general Meeting of the Company.

The Notes on accounts referred to in the Auditorrs' Report are self-explanatory and do not call for any further comments.

**16. DECLARATION BY INDEPENDENT DIRECTOR:**

The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Companies Act, 2013, that he meets the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013.

## 16. DEPOSITS:

During the period under review, the Company has NOT accepted deposits from its members in relation to which the process prescribed under Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014

## 17. SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204(1) of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed M/s V.Hari & Co. Practicing Company Secretary to undertake the Secretarial Audit for the F.Y. 2026-2025. The Secretarial Audit Report for F.Y. 2026-25 is annexed herewith marked as **Annexure A** to this Report. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

## 18. COST AUDITOR

During the period under review, Cost Audit is not applicable to the Company.

## 19. SECRETARIAL STANDARDS

The Institute of Company Secretaries of India had revised the Secretarial Standards on Meetings of the Board of Directors (SS1) and Secretarial Standards on General Meetings (SS-2) with effect from October 1, 2017. The Company has devised proper systems to ensure compliance with its provisions and is in compliance with the same.

## 20. GREEN INITIATIVE

Pursuant to section 101 and 136 of the Act read with Companies (Management and Administration) Rules 2014, the Company can send Notice of Annual General Meeting, financial statements and other communication in electronic forms. Your Company is sending the Annual Report including the Notice of Annual General Meeting, audited financial Statements, Directors' Report along with their annexure etc. for the Financial Year 2025-26 in the electronic mode to the shareholders. Electronic copies of the annual report 2025-26 and notice of the 35th AGM are sent to all members whose email address registered with the Company.

## 21. E-VOTING

In terms of requirements of the Companies Act, 2013 and the relevant rules made thereunder, the Company has provided 'remote e-voting' (e-voting from a place other than venue of the AGM) facility through NSDL Platform, for all members of the Company to enable them to cast their votes electronically, on the resolutions mentioned in the notice of the 35th Annual General Meeting (AGM) of the Company.

## 22. DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:

Pursuant to Section 134 (3) (n) of the Companies Act, 2013, a Risk Management Policy has been framed by the Board. In terms of the requirement of the Act, the Board has developed and implemented the Risk Management Policy. Our senior management identifies and monitors the risk on regular basis and evolves process and system to control and minimize it. With regular check and evaluation business risk can be forecasted to the maximum extent and thus corrective measures can be taken in time. This Policy seeks to minimize the adverse impact of these risks, thus enabling the Company to control market opportunities effectively and enhance its long term competitive advantage. Several risks can impact the achievement of a business objective. Similarly, a single risk can also impact the achievement of several business objectives.

The focus of risk management is to assess risks and deploy mitigation measures. This is done through periodic review of the risk and strategy of the Board. During the last financial year, the Company's risk management practices were primarily focuses on the effectiveness of strategic programs in improving our competitive position which provides unique place to the Company in today's competitive business world, our good team of employees and professionals always prepared to address any incidents that may cause business disruptions to our physical and technological model, strengthening internal control to detect fraudulent activity, leadership development and monitoring possible.

## 23. STATUTORY INFORMATION REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Statement containing the necessary information as required u/s 134(3) read with Companies (Accounts) Rules, 2014 is given are as under:

| | **Current Year** | **Previous Year** |
|---|---|---|
| Energy Conservation | Nil | Nil |
| Technology Absorption | Nil | Nil |
| Foreign Exchange Earnings and Outgoing | Nil | Nil |

## 24. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of section 134(5) of the Companies Act, 2013, the Directors state that:

a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period.

c) The directors had taken proper and adequate care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

d) The directors had prepared the annual accounts on a going concern basis.

e) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT:

Details of Loans, Guarantees and Investments, if any, covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

## 26. PARTICULARS OF RELATED PARTY TRANSACTIONS:

In line with the requirements of the Companies Act, 2013 and Listing Regulations, all related party transactions are entered into, on arm's length basis, in the ordinary course of business. Form No. AOC-2 is annexed as **Annexure-B** to this report.

## 27. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

Internal Control Systems and their adequacy:

The management has put in place effective Internal Control Systems to provide reasonable assurance for:

- Safeguarding assets and their usage.
- Maintenance of Proper Accounting Records
- Adequacy and Reliability of the information used for carrying on Business Operations.

Key elements of the Internal Control Systems are as follows:

- xistence of Authority Manuals and periodical updating of the same for all Functions.
- Existence of clearly defined organizational structure and authority.
- Existence of corporate policies for Financial Reporting and Accounting.
- Existence of Management Information system updated from time to time as may be required.
- Existence of Audit System.
- Periodical review of opportunities and risk factors depending on the Global / Domestic Scenario and to undertake measures as may be necessary.
- The Company has an Auditor to ensure compliance and effectiveness of the Internal Control Systems in place.

- The management is regularly reviewing the internal progress reports of the Company for performance review which carried out in all the key areas of the operations.
- Periodical reports are regularly circulated for perusal of Board of Directors of the Company for the appropriate action as required
- Normal foreseeable risks of the Company's assets are adequately covered by comprehensive insurance. Risk assessments, inspections and safety audits are carried out periodically.

## 28. PERFORMANCE EVALUATION:

The Board evaluates the performance of Non-executive and Independent Directors every year. All the Non-Executive and Independent Directors are eminent personalities having wide experience in the field of Business, Industry, Law and Administration. Their presence on the Board is advantageous and fruitful in taking business decisions.

## 29. PARTICULARS OF EMPLOYEES:

The information required pursuant to section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 and Companies (Particulars of Employees), Rules 1975, in respect of employees of the company and Directors is furnished in **Annexure- D**. There is no employee drawing remuneration in excess of the limits specified under Section 197 of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014.

## OTHER DISCLOSURES:

Since the company has not issued any Sweat Equity Shares, Equity Shares with differential voting rights and issue of shares under employee's stock option scheme, the details are not given.

- The company had not made any purchase of shares or given any loans for purchase of shares.
- The company had not made any buy- back of shares.
- The company has adhered to the Secretarial Standards and made disclosures in

relation to the Boards' Report for the year under review.

- There are no significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and the company's operations in future.

- There are no further or typical areas of risks or concerns outside the usual course of business foreseeable. Internal control systems are found to be adequate and are continuously reviewed for further improvement.

## 30. MANAGEMENT DISCUSSION & ANALYSIS:

are imposed by the Company's own competitive position.Management Discussion & Analysis Report on the business of the Company for the year ended March 31, 2026 is annexed as **Annexure C** to this Report. In this we have attempted to include discussion on all the specified matters to the extent relevant or within limits that in our opinion

## 31. DISCLOSURE OF ACCOUNTING TREATMENT:

In the preparation of financial statements, treatment that prescribed in an Accounting Standard has been followed

## 32. ENVIRONMENT & SAFTEY:

The Company is very conscious of the need to protect environment. The company is taking all possible steps for safeguarding the environment.

## 33. CAUTIONARY STATEMENT:

Statements in this "Management Discussion & Analysis" which seek to describe the Company's objectives, projections, estimates, expectations or predictions may be considered to be "forward looking statements" within the meaning of applicable securities laws or regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include global and Indian demand supply conditions, finished goods prices, stock availability and prices, cyclical demand and pricing in the company's markets, changes in the government regulations, tax regimes, economic developments within India and countries with which the company conducts business besides other factors, such as litigation and other labor negotiations.

## 34. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

In terms of provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has already formulated a Policy to prevent Sexual Harassment of Women at Workplace. In addition to above, there were no such cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## 35. CORPORATE GOVERNANCE:

As per Regulation 15 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015, the said regulation is not applicable on our company.

## 36. FUTURE OUTLOOK:

The Management is confident of meeting all the challenges of the changing business environment.

## 37. DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITOR:

During the reporting period, there have been no instances of fraud reported by auditors under sub-section 12 of section 143 of the Companies Act, 2013 in the financial statement of the Company.

## 38. POLICIES

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 mandated the formulation of certain policies for all Listed Companies. The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

| *S.no* | *Name of the Policies* | *Brief Description* |
|---|---|---|
| 1. | Nomination and Remuneration policy | This policy formulates the criteria for determining qualifications, competencies, positive attributes and independence for the appointment of a director (Executive/ Non-Executive) and also the criteria for determine the remuneration of the Directors, KMP and other employees. |
| 2. | Policy for Determining Materiality for Disclosures | This policy applies to disclosures of material events affecting the Company. This policy is in addition to the Company's corporate policy statement on investor relations, which deals with the dissemination of unpublished price sensitive information. The Company is committed to being open and transparent with all stakeholders. |
| 3. | Code of Conduct for the Director and Senior Managerial Persons | The Company in its Board of Directors Meeting has approved the "Code of Conduct" applicable for all Board members and senior managerial persons. As per requirements of the listing agreement a copy of "Code of Conduct" was sent to all Directors. A copy of the same is also available at Registered Office of the Company. |
| 4. | Policy for the Preservation of Documents | In terms of Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of company has adopted this Policy for the Preservation of Documents. |
| 5. | Vigil Mechanism/ Whistle | The Company has |

| | | |
|---|---|---|
| | Blower Policy | adopted the whistle blower mechanism for the director and employees to report. concerns about unethical behavior, actual or suspected fraud, or violation of the Company's code of conduct and ethics. |
| **6.** | Related Party Transaction Policy | The policy regulates all the transactions between the Company and its related parties. |
| **7.** | Insider Trading Policy | The policy provides the framework in dealing with securities of the Company. |
| **8.** | Anti-Sexual Harassment Policy | The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.<br>During the year 2024-2025, no complaints were received by the Company related to sexual harassment |
| **9.** | Risk Management Policy | Your Company has established a comprehensive risk management policy to ensure that risk to the Company's continued existence as a going concern and to its development are identified and addressed on timely basis. |

**ACKNOWLEDGEMENT:**

Your Directors would like to express their sincere appreciation for the continued support and co- operation from shareholders, customers, suppliers, banks, government authorities, vendors, financial institutions and such other business associates. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and employees without whose dedication your Company could not have achieved the year's milestone.

**For and on behalf of the Board**
**For Sai Industries Limited**

**sd/-**

**sd/-**
**Mr. Ajay**
**Director**
**DIN : 09212447**

**Place: Delhi**
**Date: 17.08.2026**

V. HARI & CO.

COMPANY SECRETARIES

HEAD OFFICE

29, VAISHALI,

PITAMPURA,

DELHI-110034.

# FORM NO. MR-3
## SECRETARIAL AUDIT REPORT
## FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
SAI INDUSTRIES LIMITED
B-4, Samrat Enclave, Pkt – F,
Shakurpur Basti, Delhi-110034

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SAI INDUSTRIES LIMITED (hereinafter called the "Company"). CIN-L74999DL1991PLC045678. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company during the Audit Period according to the provisions of:

(i) The Companies Act, 2013 ("the Act") and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, where applicable;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

V. Hari

CP-8244

V. HARI & CO.

COMPANY SECRETARIES

HEAD OFFICE

29, VAISHALI,

PITAMPURA,

DELHI-110034.

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company during the Audit Period);

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the Company during the Audit Period);

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; N.A.

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client. DULY COMPLIED.

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the Company during the Audit Period);

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the Audit Period).

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations); N.A.

The following Key / Significant laws as Specifically applicable to the Company:-

1. The Income Tax Act, 1961.
2. The Sexual Harassment of Women at work-place (Prevention, Prohibition and Redressal) Act, 2013.

(vi) On the basis of management representation and our check on test basis, we are on the view that the Company has adequate system to ensure compliance of laws specifically applicable on it and the Company was complied with the these specifically applicable laws except otherwise stated in this report.

We have also examined compliance with the applicable clauses of the Secretarial Standard on Meetings of the Board of Directors and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.

We report that during the Audit Period:

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DELHI-110034.

- The Company has complied with the provisions of the Act, Rules, Regulations, to the extent applicable, as mentioned above.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors. The changes in the composition, if any, of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent in advance of the meeting other than meeting held at shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.

Majority decisions are carried through and dissenting views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

As informed, the Company has responded to notices for demands, claims, penalties etc. levied by various statutory/regulatory authorities and initiated actions for corrective measures, wherever necessary.

There are no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines etc. having a major bearing on the Company's Affairs.

For V. Hari & Co.
Company Secretaries

V. Hari

Sd/-
Varanasi Hari
Proprietor
CP No.: 8244 / FCS No.: [illegible]
UDIN: F008352G001402302.
PEER REVIEW (P R NO.): 3384/2023

Place : New Delhi
Date: 07th September, 2026.

V. Hari CP-8244

CS

V. HARI & CO.

COMPANY SECRETARIES

HEAD OFFICE

29, VAISHALI,

PITAMPURA,

DELHI-110034.

# CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to regulation 34(3) and schedule V para C of Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Sai Industries Limited (CIN-L74999DL1991PLC045678) having registered office at B-4, SAMRAT ENCLAVE, PKT.-E, SHAKURBASTI, DELHI-110034, (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with regulation 34(3) read with schedule V Para C sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, I hereby certify that none of the directors of the Company as stated below for the financial year ending on March 31,2026 have been debarred or disqualified from being appointed or continuing as director of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other statutory authority:

| DIN/PAN | Name | Date |
|---|---|---|
| 10105488 | NARENDER | 08/10/2024 |
| 09212447 | AJAY | 18/08/2021 |
| 09376906 | YOGENDER | 06/10/2022 |
| 00036156 | ANSHU JAIN | 16/06/2025 |

V. Hari CP-8244

*The date of appointment is as per the MCA Portal. Ensuring the eligibility of the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinionon these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For V. HARI & Co.
Company Secretaries

V. Hari

Sd/-
VARANASI HARI
Proprietor
FCS No. 3552
COP No.8244

Place: Delhi
Date: 07.09.2026

UDIN: F003552H001403368.
PEER-REVIEW (P R ) NO. 3384/2023.

V. Hari
CP-8244

**Annexure B**

## FORM NO. AOC-2

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

| Sl. No. | Particulars | Details |
|---|---|---|
| | Name (s) of the related party & nature of relationship | |
| | Nature of contracts/arrangements/transaction | |
| | Duration of the contracts/arrangements/transaction | |
| | Salient terms of the contracts or arrangements or transaction including the value, if any | |
| | Justification for entering into such contracts or arrangements or transactions' **N.A** | |
| | Date of approval by the Board | |
| | Amount paid as advances, if any | |
| | Date on which the special resolution was passed in General meeting as required under first proviso to section 188 | |

2. Details of contracts or arrangements or transactions at Arm's length basis.

| Sl. No. | Particulars | Details |
|---|---|---|
| | Name (s) of the related party & nature of relationship | |
| | Nature of contracts/arrangements/transaction | |
| | Duration of the contracts/arrangements/transaction | |
| | Salient terms of the contracts or arrangements or transaction including the value, if any | |
| | Date of approval by the Board | |
| | Amount paid as advances, if any | |

## CORPORATE GOVERNANCE REPORT

**Pursuant to Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Report on Corporate Governance is as follows**:

A good Corporate Governance is a system by which Companies are directed and controlled by the management in the best interest of the stakeholders and others. Corporate Governance ensures fairness transparency and integrity of the Management. Corporate Governance is a way of life, rather than a mere legal compulsion. It further inspires and strengthens investor's confidence and commitment to the Companies. The Company has been practicing the principles of Good Corporate Governance over the years.

The mission is to provide sustainable advanced solution and service to our customers, long term partnership with its investors, maximizing value to our stakeholders, clients, suppliers and its employees.

### (1) COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Company Philosophy on Corporate Governance is founded upon a rich legacy of fair ethical and transparent Governance practices, many of which were in place even before they were mandated by adopting highest standards of professionalism, honesty, integrity and ethical behavior.

Through the Governance mechanism in the Company the Board along with its committees undertakes the fiduciary, fair play and independence in its decision making. The Company believes that sustainable and long term growth of every shareholder depends upon the judicious and effective use of available resources and consistent endeavor to achieve excellence in business along with active participation in growth of society, building of environmental balances and significant contribution in economic growth of the Country.

## (2) BOARD OF DIRECTORS

The Board of Directors has combination of Non-Executive Directors and Independent directors. The company is professionally managed and its Board of Director comprises of professionally qualified Directors, who have rich experience in diversified fields.

Non-Executive Directors did not have any material pecuniary relationship or transactions with the company during the year 2024-25, which may affect their judgments in any manner.

### (A) Composition of Board

The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors. The Constitution of the Board as on March 31, 2026:

| Name of the Director | Category |
|---|---|
| 1. Yogender | Chairman |
| 2. Narender | Member |
| 3. Ajay | Member |
| 4. Anshu Jain | Member |

The Board periodically reviews the Compliance report pertaining to all laws applicable to the Company, prepared by the Company as well as steps taken by the Company to rectify instance of non-compliance.

### (B) Attendance record of Board Meetings

The meetings of the Board of Directors are normally held at the Company's Corporate Office in New Delhi. There were 6 Board meetings held during the financial year.

The dates on which the meetings held are:

| S.NO. | DATE OF BOARD MEETING |
|---|---|
| 1. | 04.08.2025 |
| 2. | 29.05.2025 |
| 3. | 13.11.2025 |
| 4. | 24.01.2026 |

The last Annual General Meeting of your Company was held on Tuesday, 30th day of September, 2025 at 04:00P.M. at 302, 3rd Floor, C-2/4, Community Centre Ashok Vihar, phase-2, New Delhi - 110052. None of the Directors of the Board serve as Members in more than 10 Committees nor do they Chair the meetings in more than 5 Committees as per the requirement of the SEBI (Listing Obligations and Disclosure Requirement), Regulations 2015.

**A) Familiarization Programme for Independent Directors**

To provide insights into the Company and to enable the Independent Directors to understand the Company's business in depth, the Company has initiated the programme which facilitates the Independent Directors in the better decision making. Details of the familiarization programme of the independent directors are available on the website.

**(D) Disclosure of relationship between Directors Inter-se**

No Director is related to each other inter-se.

## (3) COMMITTEES OF THE COMPANY

## AUDIT COMMITTEE

The Company has constituted an Audit Committee. The Composition, Powers, Roles and Responsibilities of the Committee have been specified by the Board of Directors of the Company. The Details of which are given hereunder:

### (1) Composition:

Our Audit Committee comprises of majority of the Independent Directors, according to the definition laid down in under Section 149 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Regulations and Disclosures Requirement), Regulation 2015.

Apart from all the matters provided in Section 177 of the Companies Act 2013 read with Regulation 18 of the SEBI (Listing Obligation and Disclosure Requirement), the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the company.

i) The audit committee consists of the three directors as members and one of them are independent directors.
ii) All members of the committee are financially literate and the Chairman is having the requisite financial management expertise.
iii) The Chairman of the audit committee is an independent director.
iv) The representatives of the statutory auditors and such other person and official of the company are invited to attend the Audit Committee meeting as and when required.

### (2) Meeting of the Audit Committee

Audit Committee has met 4 times during the financial year 2025-26. The dates on which meetings are held.

The Audit Committee meetings were held at the corporate office of the company. The proper quorum was present in all the Audit Committee

meetings held during the year. The Maximum Gap between any two Consecutive Meetings was not more than 120 days.

**(3) Terms of Reference**

**(A) Powers of Audit Committee:**

i) To investigate any activity within its terms of reference.
ii) To seek information from any employee.
iii) To obtain outside legal or other professional advice.
iv) To secure attendance of outsiders with relevant expertise, if it considers necessary.

**(B) Role of Audit Committee :**

- Review of the Company's financial reporting process, the financial statements and financial/risk management policies.
- Recommend the Board on appointment/ re-appointment of statutory auditors and fixation of audit fee and other fees to auditors.
- Review of the adequacy of the internal control systems in the company.
- Review of the internal audit report.
- Discussions with management of the external auditors, the audit plan for the financial year and joint post-audit review of the same (if any).
- Review of the Quarterly and Annual Financial Statements before submission to the Board.
- Review of the Whistle Blower mechanism, as existing in the company.
- To carry out any of the functions contained in the Corporate Governance Clause of the SEBI (Listing Regulations and Disclosures Requirement), Regulation 2015.

**(C) Review of information by Audit Committee:**

The Audit Committee has reviewed the following information during the year:

a. Management Discussion and analysis of financial condition and results of operations of the company.
b. The reports of statutory auditors.
c. The reports of Internal Audit.

## *(4)* NOMINATION AND REMUNERATION COMMITTEE

### (1) Composition:

The Company has constituted a Nomination and Remuneration Committee for Nominating and determining the remuneration of Directors. The Chairman and all the members of the Committee Are Independent Directors. The Details of the remuneration policy is available on the Company's Website".
The Details of Composition of the Committee is depicted by the table given below

The committee met 2 times during the financial year ended March 31, 2026 .

### (2) Terms of Reference of the Committee are broadly as under:

**(i)** Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of directors, key managerial personnel and other employees
**(ii)** Formulation of criteria for evaluation of performance of independent directors and the board.
**(iii)** Devising a policy on Board Diversity.
**(iv)** Identifying persons who are qualified to become directors and who may be appointed in the senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal
**(v)** Whether to extend or continue the term of appointment of the independent director, on the basis of report of performance evaluation of independent director.

## *(5)* REMUNERATION PAID TO DIRECTORS

No remuneration is paid to Managing Director of the Company since there is no MD in the company. During the year 2025-26, the Company has not provided remuneration to any other Director of the Company.

## *(6)* STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee has the mandate to review and redress shareholder's grievances.

According to Section 178 (5) of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Regulations and Disclosures Requirement), Regulation 2015, Our Committee consists of majority of Non-Executive director, one of whom shall be the Chairperson of the Committee and other members as decided by the Board,

The Committee looks in to redressing investor's grievances/complaints such as non-receipt of notices, annual reports, dividends, and share transfers related works. During the year ended March 31, 2026, 4 meetings of the Committee were held..

Number of Shareholders complaints received during the year ended March 31, 2026 - Nil.

Number of pending share transfer as on March 31, 2026– Nil.

## *(7)* SEPARATE MEETINGS OF INDEPENDENT DIRECTORS

As required by SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 the Independent Directors of the Company are required to hold one meeting in a financial year without the presence of Non – Independent Directors. Accordingly, 01 meeting was held during the year without the Presence of Non Independent Directors of the Company. All Independent Directors attended the same.

## *(8)* DISCLOSURE

### (A) Basis of related party transactions

There have been no materially significant related party transactions with the Company's Promoters, Directors, management or their relatives which may have a potential conflict with the interests of the Company. Members may refer to Disclosures of transactions with related parties i.e. Promoters, Directors, Relatives or Management made in the Balance Sheet in Notes to the Accounts. The approved Related Party Transactions Policy is available on the website of the Company.

### (B) Disclosure of Accounting Treatment

During the year ended 31st March, 2026 the Company has followed Indian Accounting Standards (Ind-AS) for the Preparation of Financial Statements of the Company for the year ended 31st March, 2026. The same are disclosed in the notes to the Accounts as Part of Balance Sheet.

### (C) Compliance with Regulations

The Company has complied fully with the requirements of the regulatory authorities on capital markets. There have been no instances of non-compliance by the Company on any matters related to the capital markets, nor has any penalty been imposed on the Company by the stock exchanges, SEBI or any other statutory authority.

### (D) Remuneration of Director

(i) No remuneration was paid to the Executive as well as non-executive directors except Managing Director.

(ii) There has been no pecuniary relationship or transactions of the non-executive directors vis-à-vis the company during the year under review.

### (E) Secretarial Audit

M/s V.HARI & Co., Company Secretary in Practice carried out secretarial audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The secretarial audit report confirms that the total issued / paid up capital is in agreement with the total

number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

**(9) GENERAL BODY MEETINGS**

Details of the Annual General Meeting of the Company held during the last three years are given hereunder:

| Year | Day | Date | Time | Venue | Special Resolution Passed |
|---|---|---|---|---|---|
| **2025** | Tuesday | September 30 | 4 P.M | 367, Kohat Enclave, Pitampura, Delhi-110034 | 2 |
| **2024** | Tuesday | September 30 | 4 P.M | 367, Kohat Enclave, Pitampura, Delhi-110034. | 2 |
| **2023** | Saturday | September 30 | 4 P.M | 367, Kohat Enclave, Pitampura, Delhi-110034. | 1 |

**(9) Means of Communication:**

The Unaudited/Audited Financial Results and other relevant notices regarding Book Closure and date of AGM have been published in a Hindi National Newspaper and an English Newspaper. The results were sent to the Stock Exchange on quarterly basis. Details of publication of Financial Results are given below:

| PERIOD | NAME OF NEWSPAPER |
|---|---|
| Audited Financial Results for the Quarter ended on 31.03.2026 | Financial Express (All India Edition) in English Language<br>Jansatta (Delhi Edition) in Hindi Language |
| Unaudited Financial Results for the Quarter ended on 31.12.2025 | Financial Express (Delhi Edition) in English Language |

| | |
|---|---|
| | Jansatta (Delhi Edition) in Hindi Language |
| Unaudited Financial Results for the Quarter ended on 30.09.2025 | Financial Express (All India Edition) in English Language<br>Jansatta (Delhi Edition) in Hindi Language |
| Unaudited Financial Results for the Quarter ended on 30.06.2025 | Financial Express (All India Edition) in English Language<br>Jansatta (Delhi Edition) in Hindi Language |

## (10) GENERAL SHAREHOLDERS INFORMATION

| | |
|---|---|
| **1. Annual General Meeting**<br>**Day**<br>**Date**<br>**Time**<br>**Venue** | <br>**Monday**<br>**30th September, 2026**<br>**4:00 PM**<br>**B- Block, Smarat Enclave, LSC, North Delhi, India, 110034.** |
| **2. Financial Year** | 01.04.2025-31.03.2026 |
| **3. Dividend** | In view of the requirements of funds for Business opportunities, your Directors do not recommend any Dividend for the Financial Year ended on 31st March, 2026. |
| **4. Listing Details** | Bombay Stock Exchange |
| **5. Stock Code** | Scrip Code:530905 |
| **6. Registrar & Share Transfer Agent** | **Beetal Financial & Computer Services (P) Ltd**<br>Beetal House, 3rd Floor<br>99 Madangir, Behind Local Shopping |

| | |
|---|---|
| | Centre,<br>Near Dada Harsukhdas Mandir,<br>New Delhi- 110062<br>Phone- 91-11-2996 1281-83<br>Fax- 91-11-2996 1284<br>Email- beetal@beetalfinancial.com |
| **7.Compliance Officer/ Company Secretary** | - |
| **8. Dematerialization of Shares** | No physical Shares of the company have been converted into De-mat |
| **9.Outstanding Warrants GDRs/ADRs, and Convertible Bonds, Conversion date and likely impact on equity** | Not Applicable |
| **10. Plant Location** | Not Applicable |

**(11) <u>Share Transfer System</u>**

The Company has appointed Registrar and Share Transfer agent for handling the transfer, transmission of shares and the Stakeholders Relationship Committee or Share Transfer Committee is responsible for the same. The Committee often meets to discuss the existing working of Share Transfer System and take measures for improving the Share Transfer System of the Company.

**(i)** The Share Transfer Committee meets as often as possible to approve transfers and related matters as may be required by the Registrars and share Transfer Agents.

**(ii)** All matters connected with the share transfer, dividends and other matters are being handled by the RTA located at the address mentioned elsewhere in this report.

**(iii)** Shares lodged for transfers are normally processed within ten days from the date of lodgment, if the documents are clear in all respects. All requests for dematerialization of securities are processed and the

confirmation is given to the depositories within seven days. Grievances received from investors and other miscellaneous correspondence relating to change of address, mandates, etc.

**(iv)** Certificates are being obtained and submitted to Stock Exchanges, on half-yearly basis, from a Company Secretary-in-practice towards due compliance of share transfer formalities by the Company within the due dates, in terms of Reg 40 (9) of the SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015 with Stock Exchanges.

**(v)** Certificates have also been received from a Company Secretary-in-practice and submitted to the Stock Exchanges, on a quarterly basis, for timely dematerialization of shares of the Company and for reconciliation of the share capital of the Company, as required under SEBI(Depositories and Participants) Regulations, 1996

**(vi)** The Company, as required under Regulation 46(2) of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, has designated the following e-mail IDs, namely s saiindustries884@gmail.com for the purpose of registering complaints, if any, by the investors and expeditious redressal of their grievances.

**(vii)** Shareholders are, therefore, requested to correspond with the RTA for transfer / transmission of shares, change of address any queries pertaining to their shareholding, dividend, etc., at their address given in this report.

(12) **Shareholding as on March 31, 2026**

Categories of Equity shareholders as on March 31, 2026

| Category | No. of shareholder | No. of Shares (Face value of Rs. 10/-each) | No. of shares in demat form | % of shareholding |
|---|---|---|---|---|
| **Promoter & Promoter Group** | 7 | | | |
| **--Individual/HUF** | 2 | 1,54,897 | 1,54,897 | 5.16 |
| **--Body Corporate** | 5 | 10,79,900 | 10,79,900 | 36.00 |
| **NRI/OCBs/Clearing Members/Trust/HUF** | - | - | - | - |
| **Bank/Financial Institutions** | - | - | - | - |
| **Indian Public** | 1,610 | 17,65,203 | 17,65,203 | 58.84 |
| **Total** | **1617** | **30,00,000** | **30,00,000** | **100** |

Distribution of Equity Shareholding as on March 31, 2026:

| Shareholding of Nominal Value of Rs. | No. of Share holders | % to Total | No.of shares | Amount in Rs. |
|---|---|---|---|---|
| UP to 5000 | 1,274 | 78.78 | 313900 | 3139000 |
| 5001 to 10000 | 172 | 10.63 | 148900 | 1489000 |
| 10001 to 20000 | 101 | 6.24 | 160002 | 1600020 |
| 20001 to 30000 | 18 | 1.13 | 43000 | 430000 |
| 30001 to 40000 | 07 | 0.43 | 25100 | 251000 |
| 40001 to 50000 | 12 | 0.74 | 55100 | 551000 |
| 50001 to 100000 | 11 | 0.68 | 78701 | 787010 |
| 100001 &ABOVE | 22 | 1.36 | 2175297 | 21752970 |
| **Total** | 1617 | **100** | 3,000,000 | 30,000,000 |

**(13) Other Information:**

**(I) Shareholder Rights:**

The quarterly and half yearly results are not being sent to the personal address of shareholders as the quarterly performance and financial results of the Company are published in the Newspaper having wide circulation in India. The quarterly/ half-yearly/ annual financial results are also posted on the website of the Company.

**(II) MANAGING DIRECTOR AND CFO CERTIFICATION**

The Managing Director and Chief Financial Officer of the Company give Annual Compliance Certificate in accordance with Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. The Annual Compliance Certificate given by the Managing Director and Chief Financial Officer is published in Annual Report.

**(14) CODE OF CONDUCT**

As a part of Company's constant endeavor to set a high standard of conduct for its employees, it has formulated "The Code of Conduct for Board Members and Senior Management Personnel" in compliance with the provisions of Regulation 17 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 (The Code lays down guidelines and advises the Board and the Senior Management Personnel on procedures to be followed, disclosures to be made and to follow ethics as per the rules of the Company. The purpose of this Code is to ensure an ethical and transparent process in managing the affairs of the Company and promote ethical conduct. The Code has been circulated to all the members of the Board and Senior Management Personnel and the compliance of the same is affirmed by them annually. The Company Secretary has been appointed as the Compliance Officer under this Code. The code of Conduct is also available on the website.

**Place: Delhi**

**Date: 17.08.2026**

**Sd/-**

**Narender**

**DIN: 10105488**

**By Order of the Board of Directors**

**For Sai Industries Limited**

**Sd/**

**Ajay**

**DIN: 09212447**

**Details of remuneration as per Section 197(12) of Companies Act. 2013**

(I) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:-

| Sr. No. | Name of Director | Ratio of Remuneration to the Median remuneration of the employees |
|---|---|---|
| 1. | Yogender | NIL |
| 2. | Narender | NIL |
| 3. | Ajay | NIL |
| 4. | Anshu Jain (Company SECRETARY) | NIL |

The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2025-26:-

| Sr.No | Name of Director/KMP | % increase over last FY |
|---|---|---|
| 1. | Yogender | NIL |
| 2. | Narender | NIL |
| 3. | Ajay | NIL |
| 4. | ANSHU JAIN (COMPANY SECRETARY) | NIL |

(I) The percentage increase in the median remuneration of employees in the financial year 2025-26: - Nil

(II) The number of permanent employees on the payroll of company as on March 31, 2026: - 02

(III) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: - Nil

We hereby confirm that the remuneration paid is as per the remuneration policy recommended by the Nomination and Remuneration Committee of the Company and as adopted by the Company.

**For and on Behalf of the Board of Directors**

**For SAI INDUSTRIES LIMITED**

**Date: 17.08.2026**

**Place: New Delhi**

**Sd/-**
**Ajay Director**
**DIN: 09212447**

**Declaration Regarding Compliance of Code of Conduct**

I, Ajay, Director of SAI INDUSTRIES LIMITED hereby declare that all board Members and Senior Management Personnel have affirmed compliance of the Code of Conduct As on 31st March, 2026, pursuant to Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Sd/-**

**Place: New Delhi**

**Date: 17.08.2026**

**AJAY**

**Director**

**DIN: 09212447**

## DIRECTOR CERTIFICATION

**(Pursuant to Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015)**

In terms of Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, Director of the Company has certified to the Board that:

A. We have reviewed financial statements and the Cash Flow Statement for the year ended 31st March, 2025 and that to the best of our knowledge and belief:

(1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. To the best of our knowledge and belief, no transaction entered into by the Company during the year is fraudulent, illegal or violate the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and steps have been taken to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit committee that:

(1) There has not been any significant change in internal control over financial reporting during the year;

(2) The Company has followed Ind- AS for the Preparation of Financial Statements of the Company for the year ended 31st March, 2025. The Details of significantaccounting polices followed, requires disclosure, the same has been disclosed in the notes to the financial statement: and

(3) We are not aware of any instance during the year of significant fraud with involvement therein of the management or an employee having a control system over financial reporting.

**By Order of the Board of Directors**

For Sai Industries Limited

**Sd/**

| | |
|---|---|
| **Narender** | **Ajay** |
| **Director** | **Director** |
| **DIN: 10105488** | **DIN: 09212447** |

**Place - Delhi**

**Date - 17.08.2026**

V. HARI & CO.

COMPANY SECRETARIES

HEAD OFFICE

29, VAISHALI,

PITAMPURA,

DELHI-110034.

## CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE

To

The Members

Sai Industries Limited

I have examined the compliance conditions of corporate governance by Sai Industries Limited-(CIN-L74999DL1991PLC045678) for the financial year ended March 31, 2026 as stipulated in Chapter IV of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the management. My Examination was limited to procedures and implementation thereof,adopted by the Company for ensuring compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in (Listing Obligation and Disclosure Requirement) Regulations, 2015.

V. Hari

CP-8244

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For V. HARI & Co.
Company Secretaries

V. Hari

Sd/-
VARANASI HARI
Proprietor
FCS No. 3552
COP No.8244
UDIN: F003552H001403478.
PEER-REVIEW (P R ) NO. 3384/2023.

Place: Delhi
Date: 07.09.2026

V. Hari
CP-8244

**ANNEXURE C**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### Overview

The financial statements have been prepared in Compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI) and the applicable Indian Accounting Standard (Ind- AS). Our management accepts responsibility for the integrity and objectivity of these financial statements, as well as for the various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in true and fair manner the form and substance of the transactions, and reasonably present our state of affairs, profits and cash flows for the year.

### Industry Structure and Developments

The Economy of India is growing at a reasonable pace. Each and every sector of the Industry is growing including Infrastructure and Financial Sector. The Company has adopted the financial Sector as its full-fledged activity. Being in Financial Sector, it also has the immense opportunities with the growing Economy. The Company is expected to grow at good pace.

### Opportunities

The Company seeks to balance its growth ambitions with its goal of having a healthy balance sheet. Growth opportunities are carefully evaluated and benchmarked against its cost of capital. Moreover, all selected growth projects are phased keeping in mind the financial health of the Company.

### Threats

The Company operates in a highly competitive and risky environment that is subject to Economic conditions, Increase in the cost of borrowings, inflationary pressures, compliance and regulatory pressures etc. Formal reporting and control mechanisms ensure timely information availability and facilitate proactive risk

management. The Board is responsible for monitoring risk levels on various parameters and ensures implementation of measures in order to mitigate risks.

**Internal Control Systems and their adequacy**

The Company's internal control systems are commensurate with the nature of its business and the size and complexities of its operations. These systems are designed to ensure that all assets of the Company are safeguarded and protected against any loss and that all transactions are properly authorized, recorded and reported.

**Outlook, risks and concerns**

This section lists forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these statements as a result of certain factors. Our Outlook, risks and Concerns inter-alia as follows:

1. Our revenues and expenses are difficult to predict and can vary significantly from period to period.
2. Our success depends in large part upon our management team and key personnel, and our ability to attract and retain.

**Human Resources**

It is your Company's belief that it is a person's willing who constitute the primary source of attaining sustainable competitive advantage. Particularly in the Securities Market, your Company gives significant importance to its human capital and is dedicated for continuous enhancement of their skills and knowledge by way of training and supervision. Your Company believes in trust, transparency and teamwork that improve employee's productivity at all levels.

**Disclosures**

During the year the Company has not entered into any transaction of material nature with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large. All details of transaction covered under related party transaction are given in the Notes to Accounts.

**Cautionary Statement**

Statement in this Management Discussion and Analysis describing the Company's objective, projects, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward looking statements contained in this document due to various risks and uncertainties. Several factors could make a significant difference to the Company's operations these includes economic conditions, Government regulations and Tax Laws, Political situation, natural calamities etc. over which the Company does not have any direct control.

**By Order of the Board of Directors**
**For Sai Industries Limited**

**Place- Delhi**
**Date – 17.08.2026**

| | |
|---|---|
| **Sd/-** | **Sd/** |
| **Narender** | **Ajay** |
| **DIN: 10105488** | **DIN: 09212447** |

*Form No. MGT-11*
*Proxy form*

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies*
*(Management and Administration) Rules, 2014]*

*CIN: L74999DL1991PLC045678*

*Name of the company: Sai Industries Limited*
*Registered office: 302, 3rd Floor, C-2/4, Community Centre Ashok Vihar, phase-2*
*New Delhi New Delhi DL 110052 IN*

| |
|---|
| *Name of Member(s) :* |
| *Registered address :* |
| *E-mail Id :* |
| *Folio No/ Client Id:* |
| *DP ID :* |

*I/We, being the member (s) of.....shares of the above named company, hereby appoint*

*1. Name :* *Address :*

*E-mail Id :* *Signature :*

*or failing him*

*2. Name :* *Address :*

*E-mail Id :* *Signature :*

*or failing him*

*3. Name :* *Address :*

*as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual general meeting of the company, to be held on 30th day of September, 2026 at 04:00 pm. at B- Block, Smarat Enclave, LSC, North Delhi, India, 110034 and at any adjournment thereof in respect of such resolutions as are indicated below:*

| Sr. No. | RESOLUTIONS | Optional | |
|---|---|---|---|
| Ordinary Business | | For | Against |
| 1 | Ordinary Resolution for adoption of Audited Standalone Financial Statements for the year ended March 31, 2026 | | |
| 2 | Ordinary Resolution for re-appointment of Mr. Yogender (DIN:09376906), who retires by rotation and being eligible, offers herself for re-appointment. | | |
| 3 | Ordinary Resolution for re-appointment M/s. Girotra & Co., Chartered Accountants, Firm Registration No. 025056N as statutory auditor of company. | | |

*Signed this..... day of..... 20.....*

Affix Revenue Stamp

*Signature of*

*shareholder*

*Signature of*

*Proxy holder(s)*

***Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.***

**ATTENDENCE SLIP**

Please complete this Attendance Slip and hand it over at the Entrance of the Hall. Only Members or their Proxies are entitled to be present at the meeting.

| | |
|---|---|
| Name and Address of the Member | Folio No. |
| | Client ID No. |

| | |
|---|---|
| Signature of the Shareholder | Signature of the Proxy |
| | |
| Name and Address of the Member | DP ID No. |
| | No. of Shares Held |

I hereby record my Presence at the 35th Annual General Meeting of the Company on 30th day of September 2026 at 04:00 pm. at B- Block, Samrat Enclave, LSC, North Delhi, India, 110034

**Note:** 1. The copy of Annual Report may please be brought to the Meeting Hall.

**2.** Briefcase, Hand Bags etc. are not allowed inside the Meeting Hall.

3. Please note that no gifts will be distributed at the meeting.

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-2025-26**

### 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, 2026, 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, 2026, 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.

GIROTRA & CO. Chandigarh

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 of 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 if 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 extOent 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 specifies 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, 2026 taken on record by the Board of Director none of the directors is disqualified as on 31 March, 2026 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. One of the financial creditors had filed an application before the NCLAT vide COM.APP(AT)(INS) 899/2025 against the Company due to non-payment of amount due to them. The company is in the process to settle the matter.

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- 30-05-2026**
**Place-Chandigarh**
**UDIN-**

**"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, 2026 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 to 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 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, 2026 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- 30-05-2026**
**Place-Chandigarh**
**UDIN-**

**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 2026.**

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, 2026 except the tds payment of 30000 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 institution, 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.**

**(Chartered Accountants)**
**Reg No. 025056N**




**Rajesh Girotra**
**M. No - 087274**
**Date – 30-05-2026**
**Place-Chandigarh**
**UDIN-**

SAI INDUSTRIES LIMITED

Registered Address: 302, 3rd Floor, C-2/4,Community Centre Ashok Vihar, phase-2, New Delhi, Delhi 110052

CIN: L74999DL1991PLC045678

Standalone Balance Sheet as at 31st March, 2026

(Amount in "00")

| Particulars | Note No. | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|---|
| **(1) Non-current assets** | | | |
| (a) Property, Plant and Equipment | | - | - |
| (b) Intangible Assets | | | |
| (c) Financial Assets | | | |
| (i) Investments | | - | - |
| (ii) Loan & Advances | | - | - |
| (iii) Others | 2.01 | 7,31,000.00 | 7,31,000.00 |
| (d) Deferred Tax Assets (Net) | | | |
| **Total Non Current Assets** | | **7,31,000.00** | **7,31,000.00** |
| **(2) Current assets** | | | |
| (a) Inventories | | | |
| (b) Financial Assets | | | |
| (ii) Cash & Cash Equivalents | 2.02 | 219.26 | 223.22 |
| (iii) Bank Balances other than (ii) above | | | |
| (iv) Loans | | - | - |
| (c) Other Current assets | | | |
| **Total Current Assets** | | **219.26** | **223.22** |
| **Total Assets** | | **7,31,219.26** | **7,31,223.22** |
| **Equity And Liabilities** | | | |
| **(1) Equity** | | | |
| (a) Equity Share capital | 2.03 | 2,96,759.11 | 2,96,759.11 |
| (b) Other Equity | 2.04 | (5,09,001.06) | (4,75,842.52) |
| Equity attributable to Owners of the Company | | (2,12,241.95) | (1,79,083.41) |
| Total Equity | | (2,12,241.95) | (1,79,083.41) |
| **(2) Non-current liabilities** | | | |
| (a) Financial iabilities | | | |
| (i) Borrowings | 2.05 | 8,58,400.00 | 8,25,000.00 |
| (b) Provisions | - | - | - |
| Total Non Current Liabilities | | **8,58,400.00** | **8,25,000.00** |
| **(3) Current Liabilities** | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | - | - |
| (ii) Trade Payables | 2.06 | 251.87 | 297.30 |
| (iii) Others | 2.07 | 84,809.34 | 83,009.34 |
| (b) Other current liabilities | | - | - |
| (c) Current Tax Liabilities (Net) | | - | - |
| Total Current Liabilities | | **85,061.21** | **85,306.64** |
| Total Equity and Liabilities | | **7,31,219.26** | **7,31,223.22** |

Significant Accounting Policies and Notes to Accounts 1 & 2

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**

GIROTRA & CO. Chandigarh Chartered Accountants

**CA Rajesh Girotra**

**Membership No.: 087274**

**Place: Chandigarh**

**Date: 30-05-2026**

**UDIN:**

**For and on behalf of the Board**

**Sai Industries Limited**

For SAI INDUSTRIES LIMITED

Director

**Director**

**DIN-09212447**

**DIN-09376906**

SAI INDUSTRIES LIMITED

Registered Address: 302, 3rd Floor, C-2/4,Community Centre Ashok Vihar, phase-2, New Delhi, Delhi 110052

CIN: L74999DL1991PLC045678

Standalone Statement of Profit & Loss for the year ended 31st March, 2026

(Amount in "00")

| Particulars | Note No. | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|---|
| **(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 | - | - |
| Finance Costs | | - | - |
| Depreciation and Amortization Expense | | - | - |
| Other Expenses | 2.09 | 33,158.53 | 3,292.07 |
| **Total expenses (II)** | | 33,158.53 | 3,292.07 |
| **(III) Profit before Exceptional Items,and Tax (I - II)** | | (33,158.53) | (3,292.07) |
| **(IV)** Exceptional Items | | | - |
| **(V) Profit/ (loss) before tax** | | (33,158.53) | (3,292.07) |
| **(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)** | | (33,158.53) | (3,292.07) |
| **(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)** | | (33,158.53) | (3,292.07) |
| **Earnings per equity share** | | | |
| Earnings per Share (Basic & Diluted) on Net Profit, attributable to owners of Company | 2.10 | (1.11) | (0.11) |

Significant Accounting Policies and Notes to Accounts 1 & 2

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**

GIROTRA & CO. Chandigarh Chartered Accountants

**CA Rajesh Girotra**
**Membership No.: 087274**
**Place: Chandigarh**
**Date: 30-05-2026**
**UDIN:**

**For and on behalf of the Board**
**Sai Industries Limited**

For SAI INDUSTRIES LIMITED

Ajay
**Ajay**
**Director**
**DIN-09212447**

Yogender
Director
**Yogender**
**Director**
**DIN-09376906**

**SAI INDUSTRIES LIMITED**
**Registered Address: 302, 3rd Floor, C-2/4,Community Centre Ashok Vihar, phase-2, New Delhi, Delhi 110052**
**CIN: L74999DL1991PLC045478**
**Standalone Cashflow Statement for the year ended March 31, 2026**

(Amount in "00")

| Particulars | 31.03.2026 | | 31.03.2025 | |
|---|---|---|---|---|
| **A. CASH FLOW FROM OPERATING ACTIVITIES** | | | | |
| Net Profit/ (Loss) before tax & Extraordinary items | | (33,158.53) | | (3,292.07) |
| Adjustments for: | | | | |
| Depreciation | - | - | - | - |
| Operating profit/ (loss) before working capital changes | | (33,158.53) | | (3,292.07) |
| **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 | (200.00) | | 100.00 | |
| (Increase) Decrease in Other Bank Balances | - | | - | |
| Increase (Decrease) in Trade Creditors | (45.43) | | (113.13) | |
| (Increase) Decrease in Short Term Borrowings | - | | - | |
| (Increase) Decrease in Other Current Assets | - | | - | |
| (Increase) Decrease in Other Financial Assets | - | | - | |
| | | (245.43) | | (13.13) |
| Cash generated from operations | | (33,403.96) | | (3,305.20) |
| Less: Direct Taxes Paid | | - | | - |
| Less: Prior Period Expenses Paid during the year | | | | |
| Cash Flow before extraordinary items | | (33,403.96) | | (3,305.20) |
| -- Extraordinary Items | | | | |
| **Net cash from operating activities** | | **(33,403.96)** | | **(3,305.20)** |
| **B. CASH FROM INVESTING ACTIVITIES** | | | | |
| Redemption of Investment | - | | - | |
| Sale of Fixed Assets | - | | - | |
| Investment purchase/sale | - | | (7,00,000) | |
| Purchase of Fixed Assets | - | - | - | (7,00,000) |
| **Net Cash From Investing activities** | | **-** | | **(7,00,000)** |
| **C. CASH FLOW FROM FINANCING ACTIVITIES** | | | | |
| Share Capital | | | | |
| Long Term Borrowings | 33,400.00 | | 7,03,026.00 | |
| Long Term loans & Advances | - | 33,400.00 | - | 7,03,026.00 |
| **Net Cash from Financing Activity** | | **33,400.00** | | **7,03,026.00** |
| Net increase/ (Decrease) in cash & cash equivalents | | (3.96) | | (270.20) |
| Opening Cash and Cash Equivalents | | 223.22 | | 502.42 |
| Closing Cash and Cash Equivalents | | **219.26** | | **223.22** |
| **Cash & cash equivalents includes** | | | | |
| Cash in hand | | 219.26 | | 223.22 |
| With Scheduled Bank | | | | |
| In Current Accounts | | - | | - |
| Others | | - | | - |
| | | **219.26** | | **223.22** |

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**

GIROTRA & CO. Chandigarh Chartered Accountants

**CA Rajesh Girotra**
**Membership No.: 087279**
**Place: Chandigarh**
**Date: 30-05-2026**
**UDIN:**

**For and on behalf of the Board**
**Sai Industries Limited**

FOR SAI INDUSTRIES LIMITED

Director

**Ajay**
**Director**
**DIN-09212447**

**Yogender**
**Director**
**DIN-09376006**


Kohat Enclave
कोहाट एनक्लेव
SD Market
Pacific Mall
NSP Pitampura
पैसिफिक मॉल
Rd Number 44
Kabirdas Marg
Shakurpur delhi
PP City Centre
RANI BAGH
रानी बाग
The Pizza King Store
Shyam
Nursing Home
Shakurpur
शकूरपुर
रोड नंबर 43
The Heritage Grand

**THANK YOU**

**SAI INDUSTRIES LIMITED**

**ADD : B-4 BASEMENT FLOOR,SAMRAT ENCLAVE, PKT-E, SHAKURBASTI North West Delhi, 110034**

**E.MAIL - saiindustries884@gmail.com**