



Date: 26 May 2025

To National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 NSE Scrip Symbol: SaiLife	To BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street Mumbai – 400001 BSE Scrip Code: 544306
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Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2025.

Dear Sir/ Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed herewith copy of Annual Secretarial Compliance Report issued by M/s. DSMR & Associates, Company Secretaries, for the financial year ended March 31, 2025.

We request you to take note of the same and oblige.

Thank you.

For **Sai Life Sciences Limited**

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Runa Karan
Company Secretary & Compliance Officer
Membership No.: A13721

Encl: As above

Sai Life Sciences Limited (CIN: U24110TG1999PLC030970)

Corporate office

L4-01 & 02, SLN Terminus, Survey
#133, Gachibowli Miyapur Road,
Gachibowli, Hyderabad – 500032,
Telangana, India.

Registered office

Plot No. DS-7, IKP Knowledge Park, Turkapally
(V), Shameerpet Mandal, Medchal-Malkajgiri
(Dist), Hyderabad -500078, Telangana, India.

Contact us

T: +91 40 6815 6000,
F: +91 40 6815 6199
E: info@sailife.com
W: www.sailife.com

Annual Secretarial Compliance Report
of
SAI LIFE SCIENCES LIMITED
for the year ended 31st March 2025

We, DSMR & Associates, Secretarial Auditor have examined:

- (a) all the documents and records made available to us and explanation provided by SAI LIFE SCIENCES LIMITED
- (b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report.

for the financial year ended 31st March 2025 in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and theregulations, circulars, guidelines issued thereunder, and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued there under by the SEBI;

Since the shares of the Company were listed on 18th December 2024, this report covers the period from 18th December 2024 to 31st March 2025.

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (LODR) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

During the period of our Audit, the Company has not done any buy back of its securities. Hence, the reporting of compliance under these regulations does not arise.

- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021

During the period of audit, the Company has not issued any non-convertible Securities. Hence, the reporting of Compliance under these regulations does not arise.

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(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

The Company is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 (as per the details mentioned in the table given below).

(h) other regulations as applicable and circulars/ guidelines issued thereunder; and based on the above examination, I/We hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below-

Sr. No.	Compliance Requirement	Regulations /Circular No.	Deviation	Action taken by	Type of action	Details of Violation	Fine Amount	Observations/Remarks of the PCS	Management Response	Remarks
1.	Code of Conduct	SEBI (PIT) Regulations, Circulars thereunder	<ul style="list-style-type: none"> Failure to Disclose the trading & obtaining Preclearance. Executed Contra Trade Delay in submission of few sale transaction under Reg 6 & 7. 	Internal Disciplinary Action	Listed Entity	<p>During the Quarter Ended 31st December 2024:</p> <ul style="list-style-type: none"> Failure to disclose complete details of demat accounts, specifically the demat account with DPID - IN302902 & CL ID - 48664876. Failure to obtain pre-clearance for a trade involving the purchase of more than 1,000 equity shares of the Company on 19th December 2024. Violation of the Code with a contra trade in the Company's securities between 19th December 2024 and 27th December 2024, in contravention of the restrictions. Failure to disclose details of securities traded exceeding INR 1 million in value during the calendar quarter (September - December 2024). The company could not implement SDD (Structured Digital Database) prior to its listing, which resulted in delay in intimation to the Stock Exchange relating to certain sale transactions under the PIT Regulation. 	NA	Profits from contra trade credited to the IPEF. Appropriate disclosures subsequently made. SDD system implemented from 27th Dec 2024.	Corrective actions taken and system compliance now established.	

1. I hereby report that, during the review period the compliance status of listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<p>Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).</p>	<p>Yes, the company is in compliance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI) to the extent possible.</p>	<p>The Company is largely in compliance with applicable Secretarial Standards (SS) issued by ICSI. However, it was observed that the minutes of committee meetings were not circulated separately but were confirmed and noted in the subsequent Board meeting. It is further noted that as the Company's shares were listed only on December 18, 2024, it was not mandated to hold meetings of the Stakeholders Relationship Committee and the Risk Management Committee during FY 2024-25.</p>
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI. 	<p>Yes, the Company has adopted all the applicable policies with the approval of the Board of Directors of the Company and it is in conformity with SEBI Regulations and have been reviewed and updated</p>	<p>NA</p>

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3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> The listed entity is maintaining a functional website. Timely dissemination of the documents/ information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website. 	<p>The Company has maintained proper records under the provisions of the above and Circulars/Guidelines issued, thereunder, so far as it appears from my examination of those records.</p>	NA
4.	<p>Disqualification of Director(s): None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity</p>	<p>Based on the declarations received from the Directors, none of the Directors are disqualified under section 164 of the Companies Act 2013.</p>	NA
5.	<p>Details related to subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	<p>During the audit period, the company has three subsidiaries, none are material subsidiaries.</p>	NA
6.	<p>Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of preservation of documents and archival policy prescribed under SEBI LODR Regulations, 2015.</p>	<p>As per the verification of the records we state that the Company is preserving and maintaining records as per the policy.</p>	NA

7.	<p>Performance Evaluation: The listed entity has conducted performance evaluation of the board, independent directors and the committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	The Company has carried out the evaluation of its Board including the evaluation of Independent Directors after the closure of the financial year.
8.	<p>Related Party Transactions: (a) The listed entity has obtained prior approval of audit committee for all related party transactions; (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.</p>	The listed entity has obtained the prior approval of the Audit Committee for all the related party transactions.	NA
9.	<p>Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	The company is providing required disclosure under Regulation 30 along with Schedule III of SEBI (LODR) Regulation 2015 within the prescribed time limit.	NA

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10.	<p>Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	<p>Company has a Structured Digital Database (SDD) in place that comply all the condition mentioned under this regulation and Company has submitted timely reports on this.</p> <p>However, this system has been implemented effective from December 27, 2024, following the listing of the Company's shares.</p> <p>Further During the Quarter Ended 31st December 2024:</p> <ul style="list-style-type: none">• Failure to disclose complete details of demat accounts, specifically the demat account with DPID - IN302902 & CL ID - 48664876.• Failure to obtain pre-clearance for a trade involving the purchase of more than 1,000 equity shares of the Company on 19th December 2024.• Violation of the Code with a contra trade in the Company's securities between 19th December 2024 and 27th December
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		<p>2024, in contravention of the restrictions.</p> <ul style="list-style-type: none"> Failure to disclose details of securities traded exceeding INR 1 million in value during the calendar quarter (September - December 2024). The company could not implement SDD (Structured Digital Database) prior to its listing, which resulted in delay in intimation to the Stock Exchange relating to certain sale transactions under the PIT Regulation. <p>During Quarter Ended 31st March 2025:</p> <ul style="list-style-type: none"> Execution of Contra Trade in violation of the Code. 	
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p>	<p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including the Standard Operating Procedures issued by SEBI through</p>	<p>As reported by the Management of the Company, there were no action taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>

		<p>various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	
<p>12.</p>	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	<p>Not Applicable</p>	<p>During the period of our Audit there has been No instance of Resignation of the Statutory Auditor. We further note that the Statutory Auditors of the Company are peer-reviewed as per the guidelines issued by the Institute of Chartered Accountants of India (ICAI).</p>
<p>13.</p>	<p>Additional Non-compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.</p>		<p>During our Audit Period No non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>

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Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For DSMR & Associates
Company Secretaries

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Date: 26th May 2025
Place: Hyderabad

D S M Ram
C. P. No. 4239
Proprietor

UDIN: A0149396000425723
Peer Review Certificate No. 1252/2021 dated 15th May 2021