



SIL/BSE/2022-23

August 12, 2022

To
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001

Company Code No.: 511076

Sub: Outcome of the Board Meeting dated August 12, 2022.

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company ('the Board') at the meeting held today i.e., August 12, 2022, has inter alia:

1. Approved the Un-audited Standalone and Consolidated Financial Results along with Limited Review Reports of the Company for the Quarter ended June 30, 2022.
2. Approved the divestment by the company and its wholly owned subsidiary company i.e Italica Global FZC upto 2,02,18,381 equity shares held in Aeroflex Industries Limited, a material subsidiary of the Company.

Further even after such dilution, Aeroflex Industries Limited will still continue to remain the subsidiary company of Sat Industries Limited. The required details pursuant to SEBI Listing Regulations are annexed herewith as **Annexure-A**.

3. Approved the appointment of M/s. G H V & Co, Practicing Company Secretaries as the Secretarial Auditor of the Company to carry out the Secretarial Audit of the Company pursuant to 204 of the Companies Act, for the Financial Year 2022-23. The required details pursuant to SEBI Listing Regulations are annexed herewith as **Annexure-B**.



**SAT
INDUSTRIES
LIMITED**

121, B-Wing, 12th Floor,
Mittal Tower, Nariman Point,
Mumbai - 400 021. (INDIA)
Phone : 91 22 6610 7025
Phone : 91 22 6637 2073
Fax : 91 22 6610 7027
Email : sil@mtnl.net.in
Website : www.satgroup.in
CIN : L25199MH1984PLC034632

Global Business



The meeting of the Board of Directors commenced at 3:30 p.m. and concluded at 05:35 p.m.

You are requested to take the above information on your record.

Thanking you,

Yours faithfully,

FOR SAT INDUSTRIES LIMITED

Harikant Turgalia
Whole-Time Director
DIN: 00049544



Encl.: as above



SAMPATI LAL BOHARA & CO

CHARTERED ACCOUNTANTS

39-40, ASHWINI BAZAR, UDAIPUR- 313 001

TEL- 0294 2527164/2524351. FAX : 0294-2424970 , E Mail-info@slbohara.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF

SAT INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **SAT INDUSTRIES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the entities listed in Annexure A to this report.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including





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the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of 5 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflects, total revenues of Rs. 9665.45 lakhs, total net profit after tax of Rs. 1065.11 lakhs, total comprehensive income of Rs. 1064.99 lakhs for the quarter ended June 30, 2022, as considered in the Statement. This interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

7. The consolidated unaudited financial results includes the interim financial information of 1 subsidiary which has not been reviewed by their auditors, whose interim financial information reflects total revenues of Rs. 192.14 lakhs, total net profit of Rs. 25.11 lakhs and total comprehensive Income of Rs. 125.68 lakhs for the quarter ended June 30, 2022, as considered in the Statement. According to the information and explanations given to us by the Management, this interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management

For Sampati Lal Bohara & Co.

Chartered Accountants

FRN: 003324C



Ajay Sariya
Partner

M No. 079102

UDIN: 22079102AOWCIM4469

Place of signature: Mumbai

Date: August 12, 2022



SAMPATI LAL BOHARA & CO

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Annexure A

A) List of Subsidiaries

S. No.	Name
1	Sah Polymers Limited
2	Aeroflex Industries Limited
3	Italica Furniture Private Limited
4	Aeroflex Finance Private Limited
5	Aeroflex International Limited
6	Italica Global FZC, UAE



SAT INDUSTRIES LIMITED

Regd. Office : 121, B-Wing, Mittal Tower, Nariman Point, Mumbai - 400021
 CIN : L25199MH1984PLC034632 Email : accounts@satgroup.in Website : www.satgroup.in
 Tel : 022-66107025 Fax No. : 022-66107027

Statement of consolidated financial results for the Quarter ended 30th June, 2022 (Rs. in lakhs)

Particulars		3 months	3 months	3 months	12 months
		ended 30.06.2022	ended 31.03.2022 - (refer note-2)	ended 30.06.2021	ended 31.03.2022
		(Reviewed)	(Unaudited)	(Reviewed)	(Audited)
Revenue from operations	1	11721.88	10,859.00	6343.27	34673.01
Other income	2	132.60	390.04	15.41	475.21
Total Income (1+2)	3	11,854.48	11,249.04	6,358.68	35,148.22
Expenses :					
Cost of Materials consumed		8342.99	6,168.85	4338.08	21272.41
Purchases of Stock-in-Trade		492.18	790.58	138.96	2036.26
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-517.24	371.79	-391.98	-348
Employee benefits expense		730.49	609.88	496.81	2191.52
Finance costs		115.39	285.84	158.78	736.74
Depreciation and amortization expense		147.97	180.07	140.56	581.05
Other expenses		1089.58	1,326.55	673.34	3651.52
Total expenses	4	10,401.36	9,733.56	5,554.55	30,121.50
Profit before exceptional items and tax(3-4)	5	1,453.12	1,515.48	804.13	5,026.72
Exceptional items	6	-	-	-	-
Profit/(loss) before tax (5-6)	7	1,453.12	1,515.48	804.13	5,026.72
Tax expense :	8	358.55	679.92	34.22	1,156.07
Profit/(loss) for the period from continuing operation (7-8)	9	1,094.57	835.56	769.91	3,870.65
Profit/(Loss) from discontinued operations.	10	0.00	0.00	0.00	0.00
Tax expense of discontinued operations	11	0.00	0.00	0.00	0.00
Profit/(loss) for the period from discontinued operation after tax (10-11)	12	0.00	0.00	0.00	0.00
Profit/(loss) for the period (9+12)	13	1,094.57	835.56	769.91	3,870.65
Share of profit of associates companies	14	-	-	-	-
Net profit after tax and share in associates	15	1,094.57	835.56	769.91	3,870.65
Attributable to		1,059.01	690.96	733.13	3,554.38
(a) Owners of the company					
(b) Non-controlling interest		35.56	144.60	36.78	316.27
Other Comprehensive Income	16				
A(i) item that will not be reclassified to profit or loss		4.54	(8.33)	(4.09)	1.39
(ii) Income tax relating to item that will not be reclassified to profit or loss		0	0	0	0
B(i) item that will be reclassified to profit or loss		100.45	65.16	35.82	103.95
(ii) Income tax relating to item that will be reclassified to profit or loss		0	0	0	0
Total Comprehensive Income for the period (15+16) (Comprising profit (loss) and other Comprehensive Income for the period)	17	1,199.56	892.39	801.64	3,975.99
Attributable to		1,164.00	747.79	764.86	3,659.72
a) Owners of the company					
(b) Non-controlling interest		35.56	144.60	36.78	316.27
Of the Total comprehensive income above, Other Comprehensive income attributable to :					
Owners of the parent		104.99	56.83	31.73	105.34
Non-controlling interests		-	-	-	-
Paid up Equity Share Capital		2261.70	2261.70	2261.70	2261.70
Face value per share Rs 2/- each					
Other Equity					18906.80
Earnings per equity share:(for continued Operation- not annualised):					
(1) Basic		0.97	0.74	0.68	3.42
(2) Diluted		0.97	0.74	0.68	3.42
Earnings per equity share:(for discontinued Operation- not annualised)					
(1) Basic		0.00	0.00	0.00	0.00
(2) Diluted		0.00	0.00	0.00	0.00
Earnings per equity share:(for discontinued & continuing operations- not annualised)					
(1) Basic		0.97	0.74	0.68	3.42
(2) Diluted		0.97	0.74	0.68	3.42



Notes :

1. The Audit Committee has reviewed the audited Consolidated Financial Results, Segment Results and balance sheet etc. The Board of Directors has approved the above results and its release at their meeting held on August 12, 2022. The Company confirms that its statutory auditors, M/S Sampatil Bohara & Co., have issued audit report with unmodified opinion on the consolidated Financial results.
2. Figures of the quarter ended 31st March, 2022 are the balancing figures between audited figures in respect of the relevant full financial year and published year to date figures up to third quarter, of relevant financial year.
3. Segment information as per Ind-AS 108, 'Operating Segments' is disclosed in Annexure-1.
4. There is no exceptional item of income/expenses.
5. In view of acquisitions and changes in the Company's shareholding in some of the subsidiaries, the consolidated results for the current period are not strictly comparable with those of the previous period.
6. The Company has submitted an application to the Honourable National Company Law Tribunal at Mumbai under section 230-232 of the Companies Act, 2013 for the amalgamation of its wholly owned subsidiary companies namely Italica Furniture Private Limited and Aeroflex International Limited with it with an appointed date 01/04/2020. The application is pending.
7. The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. Final rules are yet to be notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any.
8. The standalone financial results for the quarter and year ended June 30, 2022 are summarised below and detailed financial results are available on Company's website www.satgroup.com and have been submitted to the BSE Limited (www.bseindia.com) where the equity shares of the Company are listed.

Particulars	Quarter ended			Year ended
	3 months ended 30.06.2022	3 months ended 31.03.2022 - (refer note-2)	Preceding 3 months ended 30.06.2021	31.03.2022 (Audited)
Revenue from operations	2039.91	1186.63	145.56	1848.97
Profit/(loss) before tax	66.77	274.68	44.27	532.86
Profit(loss) for the period	48.17	231.35	36.41	444.31
Other Comprehensive Income	4.54	-8.33	-4.09	1.39
Total Comprehensive Income for the period	52.71	223.02	32.32	445.7

9. These consolidated financial results are available on the Company's website viz, www.satgroup.com and on the websites of BSE (www.bseindia.com).
10. Figures for the previous periods have been re-grouped /re-classified to conform to the figures of the current periods.
11. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place : Mumbai
Date : 12/08/2022

for SAT INDUSTRIES LIMITED

Harikant Turgalia

Harikant Turgalia
Wholtime Director
DIN: 00049544



SAT INDUSTRIES LIMITED					
Regd. Office : 121, B-Wing, Mittal Tower, Nariman Point, Mumbai - 400021					
CIN : L25199MH1984PLC034632 Email : accounts@satgroup.in Website : www.satgroup.in					
Tel : 022-66107025 Fax No. : 022-66107027					
Consolidated Segment-wise Revenue, Results and Capital Employed					(Rs. in lakhs)
Particulars	3 months ended	3 months ended	Preceding 3	12 months	
	30.06.2022	31.03.2022 - (refer note-2)	months ended 30.06.2021	ended 31.03.2022	
	(Reviewed)	(Unaudited)	(Reviewed)	(Audited)	
Segment Revenue *					
1 Trading	180.13	238.83	154.77	1,020.31	
2 Manufacturing :					
(a)Flexible Packaging	2,722.31	2,677.63	1,405.80	8,101.09	
(b) Stainless Steel Hose	6,780.83	6,820.15	4,728.25	24,125.97	
(c) SS Wirerod	1,883.32	1,026.71	-	1,026.71	
3 Finance & Investment	155.29	95.68	54.45	398.93	
Total	11,721.88	10,859.00	6,343.27	34,673.01	
Other Income	132.60	390.04	15.41	475.21	
Total Revenue	11,854.48	11,249.04	6,358.68	35,148.22	
Segment results*					
1 Trading	(21.48)	381.75	45.14	520.30	
2 Manufacturing :					
(a)Flexible Packaging	152.25	149.46	134.02	546.50	
(b) Stainless Steel Hose	1,087.59	1,043.67	581.80	3,804.13	
(c) SS Wirerod	6.99	9.29	-	9.29	
3 Finance & Investment	95.17	(458.73)	27.76	(328.71)	
Total Segment Results	1,320.52	1,125.44	788.72	4,551.51	
Other Income	132.60	390.04	15.41	475.21	
Profit before tax	1,453.12	1,515.48	804.13	5,026.72	
Provision for tax	358.55	679.92	34.22	1,156.07	
Profit after tax	1,094.57	835.56	769.91	3,870.65	
Segment Assets*					
1 Trading	2,969.28	2935.21	141.18	2935.21	
2 Manufacturing					
(a)Flexible Packaging	7,729.95	6869.64	4261.54	6869.64	
(b) Stainless Steel Hose	20,592.68	18313.97	16499.79	18313.97	
(c) SS Wirerod	500.31	659.59	0	659.59	
3 Finance & Investment	9,180.34	9,112.42	10299.6	9,112.42	
Total	40972.56	37890.83	31202.11	37890.83	
Segment Liabilities *					
1 Trading	-	20.10	29.45	20.10	
2 Manufacturing					
(a)Flexible Packaging	4,165.32	3,424.83	2137.18	3,424.83	
(b) Stainless Steel Hose	11,148.98	9721.48	9465.54	9721.48	
(c) SS Wirerod	162.64	448.64	0	448.64	
3 Finance & Investment	3,154.63	3,107.28	1651.47	3,107.28	
Total	18631.57	16722.33	13283.64	16722.33	
Capital Employed	22340.99	21168.50	17918.47	21168.50	
Capital Expenditure (Net)					
1 Trading	-	1.96	1.4	6.13	
2 Manufacturing					
(a)Flexible Packaging	31.96	126.08	0.94	152.94	
(b) Stainless Steel Hose	-	278.20	134.27	703.54	
3 Finance & Investment	16.32	0.16	-	7.10	
Total	48.28	406.40	136.61	869.71	
Depreciation and amortization					
1 Trading	4.04	3.69	3.43	14.22	
2 Manufacturing					
(a)Flexible Packaging	28.04	38.77	20.44	100.65	
(b) Stainless Steel Hose	105.41	125.97	104.66	418.43	
3 Finance & Investment	10.17	11.64	12.03	47.75	
Total	147.66	180.07	140.56	581.05	

*After consolidated adjustments

1. Figures for the previous periods have been regrouped/reclassified to conform to the classification of the current

for SAT INDUSTRIES LIMITED

Harikant Turgalia

Harikant Turgalia
Wholtime Director
DIN: 00049544



Place : Mumbai
Date : 12/08/2022



SAMPATI LAL BOHARA & CO

CHARTERED ACCOUNTANTS

39-40, ASHWINI BAZAR, UDAIPUR- 313 001

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

To
The Board of Directors,
SAT INDUSTRIES LIMITED
121, Mittal Tower, B- Wing,
Nariman Point,
Mumbai-400021

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **SAT INDUSTRIES LIMITED** for the quarter ended June 30, 2022 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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





SAMPATI LAL BOHARA & CO

CHARTERED ACCOUNTANTS

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Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for Sampati Lal Bohara & Co.,
Chartered Accountants,
Firm Registration No. 003324C

Ajay Sariya
Partner

M. No. 079102

UDIN: 22079102AOWBKM7561

Place of Signature: Mumbai

Date: August 12, 2022



SAT INDUSTRIES LIMITED

Regd. Office : 121, B-Wing, Mittal Tower, Nanman Point, Mumbai - 400021
 CIN : L25199MH1984PLC034632 Email : accounts@satgroup.in Website : www.satgroup.in
 Tel : 022-66107025 Fax No : 022-66107027

Statement of Standalone Financial Results for the Quarter ended 30th June, 2022					(Rs. in lakhs)				
Particulars		3 months ended	3 months ended	3 months ended	Twelve months ended				
		30.06.2022	31.03.2022 #	30.06.2021	31.03.2022	31.03.2022	31.03.2021	31.03.2022	31.03.2021
		(Reviewed)	(Unaudited)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)
Revenue from operations	1	2039.91	1186.63	145.56	1848.97				
Other income	2	0.88	223.51	1.06	261.81				
Total Income (1+2)	3	2040.79	1410.14	146.62	2110.78				
Expenses:									
Cost of Materials consumed		1706.32	918.35	0.00	918.35				
Purchases of Stock-in-Trade		34.20	31.44	58.57	364.76				
Changes in inventories of finished goods work-in-progress and Stock -in-Trade		0.38	36.33	0	-0.38				
Employee benefits expense		25.77	24.81	19.69	85.73				
Finance costs		0.47	0.66	0.84	2.95				
Depreciation and amortization expense		8.69	8.97	8.97	36.12				
Other expenses		198.19	114.9	14.28	170.39				
Total expenses	4	1974.02	1135.46	102.35	1577.92				
Profit before exceptional items and tax(3-4)	5	66.77	274.68	44.27	532.86				
Exceptional items	6	0.00	0.00	0.00	0.00				
Profit/(loss) before tax (5-6)	7	66.77	274.68	44.27	532.86				
Less: Tax expense:	8								
Current Tax		18.36	40.86	7.38	83.95				
Deferred Tax		0.24	2.47	0.48	4.60				
Profit/(loss) for the period from continuing operation (7-8)	9	48.17	231.35	36.41	444.31				
Profit/(Loss) from discontinued operations	10	0.00	0.00	0.00	0.00				
Tax expense of discontinued operations	11	0.00	0.00	0.00	0.00				
Profit/(loss) for the period from discontinued operation after tax (10-11)	12	0.00	0.00	0.00	0.00				
Profit/(loss) for the period (9+12)	13	48.17	231.35	36.41	444.31				
Other Comprehensive Income	16								
A(i) item that will not be reclassified to profit or loss		4.54	-8.33	-4.09	1.39				
(ii) Income tax relating to item that will not be reclassified to profit or loss		0.00	0.00	0.00	0.00				
B(i) item that will be reclassified to profit or loss		0.00	0.00	0.00	0.00				
(ii) Income tax relating to item that will be reclassified to profit or loss		0.00	0.00	0.00	0.00				
Total Comprehensive Income for the period (15+16) (Comprising profit (loss) and other Comprehensive Income for the period)	17	52.71	223.02	32.32	445.70				
Paid up Equity Share Capital		2261.70	2261.70	2261.70	2261.70				
Face value per share Rs 2/- each									
Other Equity					8876.09				
Earnings per equity share (for continued Operation- not annualised)									
(1) Basic		0.05	0.20	0.03	0.39				
(2) Diluted		0.05	0.20	0.03	0.39				
Earnings per equity share (for discontinued Operation- not annualised)									
(1) Basic		0.00	0.00	0.00	0.00				
(2) Diluted		0.00	0.00	0.00	0.00				
Earnings per equity share (for discontinued & continuing operations- not annualised)									
(1) Basic		0.05	0.20	0.03	0.39				
(2) Diluted		0.05	0.20	0.03	0.39				

#The figures for the 3 months ended 31.03.2022 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the financial year.

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 12, 2022. The same have also been subjected to Limited Review by the Statutory Auditors.
- There is no exceptional item.
- Segment information as per Ind-AS 108, 'Operating Segments' is disclosed in Annexure -1.
- The Company has submitted an application to the Honourable National Company Law Tribunal at Mumbai under section 230-232 of the Companies Act, 2013 for the amalgamation of its wholly owned subsidiary companies namely Italica Furnire Private Limited and Aeroflex International Limited with it with an appointed date 01/04/2020. The application is pending.
- Figures for the previous periods have been re-grouped /re-classified wherever necessary to conform to the figures of the current periods.
- The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. Final rules are yet to be notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

for SAT INDUSTRIES LIMITED

Harikant Turgalia
 Harikant Turgalia
 Wholetime Director
 DIN: 00049544



Place: Mumbai
 Date: August 12, 2022

SAT INDUSTRIES LIMITED		Annexure -I			
Regd. Office : 121, B-Wing, Mittal Tower, Nariman Point, Mumbai - 400021					
CIN : L25199MH1984PLC034632 Email : accounts@satgroup.in Website : www.satgroup.in					
Tel : 022-66107025 Fax No. : 022-66107027					
Standalone Segment-wise Revenue, Results and Capital Employed					(Rs. in lakhs)
Particulars	3 months ended	3 months ended	3 months ended	Twelve months ended	
	30.06.2022	31.03.2022 - refer note #	30.06.2021	31.03.2022	
	(Reviewed)	(Unaudited)	(Reviewed)	(Audited)	
Segment Revenue					
Trading	37.23	51.39	64.44	367.67	
Manufacturing	1862.69	1026.71	0.00	1026.71	
Finance & Investment	139.99	108.53	81.12	454.59	
Total	2039.91	1186.63	145.56	1848.97	
Other Income	0.88	223.51	1.06	261.81	
Total Revenue	2040.79	1410.14	146.62	2110.78	
Segment results					
Trading	3.03	-15.7	4.81	2.91	
Manufacturing	24.45	45.53	0.00	45.53	
Finance & Investment	38.41	21.34	38.40	222.61	
Total Segment Results	65.89	51.17	43.21	271.05	
Other Income	0.88	223.51	1.06	261.81	
Profit before tax	66.77	274.68	44.27	532.86	
Provision for tax	18.60	43.33	7.86	88.55	
Profit after tax	48.17	231.35	36.41	444.31	
Segment Assets					
Trading	305.99	352.80	140.47	352.80	
Manufacturing	194.32	398.40	0.00	398.40	
Finance & Investment	11031.64	11013.70	11174.55	11013.70	
Total	11531.95	11764.90	11315.02	11764.90	
Segment Liabilities					
Trading	15.33	321.43	29.45	321.43	
Manufacturing	147.31	147.31	0.00	147.31	
Finance & Investment	178.81	138.38	448.07	138.38	
Total	341.45	607.12	477.52	607.12	
Capital Employed					
Capital Expenditure					
Trading	16.32	1.96	1.40	6.13	
Manufacturing	0.00	0.00	0.00	0.00	
Finance & Investment	0.00	0.00	0.00	6.94	
Total	16.32	1.96	1.40	13.07	
Depreciation and amortization					
Trading	4.04	3.69	3.43	14.22	
Manufacturing	0.00	0.00	0.00	0.00	
Finance & Investment	4.65	5.28	5.54	21.90	
Total	8.69	8.97	8.97	36.12	

#The figures for the 3 months ended 31.03.2022 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the financial year.

for SAT INDUSTRIES LIMITED

Harikant Turgalia

Harikant Turgalia
Wholtime Director

DIN: 00049544



Place : Mumbai

Date : August 12, 2022

ANNEXURE - A

Given below are the details of the transaction as required to be furnished pursuant to SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 as Continuous Disclosure Requirements for Listed Entities Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sr. No	Items to be disclosed	Details									
a.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year i.e. 31st March 2022	Name of the subsidiary: Aeroflex Industries Limited <table border="1" data-bbox="906 891 1398 1093"> <thead> <tr> <th data-bbox="906 891 1066 987">Particulars</th> <th data-bbox="1066 891 1230 987">Amount (INR Lakhs)</th> <th data-bbox="1230 891 1398 987">Percentage</th> </tr> </thead> <tbody> <tr> <td data-bbox="906 987 1066 1055">Total Income</td> <td data-bbox="1066 987 1230 1055">24,099.54</td> <td data-bbox="1230 987 1398 1055">68.57 %</td> </tr> <tr> <td data-bbox="906 1055 1066 1093">Networth</td> <td data-bbox="1066 1055 1230 1093">8,622.30</td> <td data-bbox="1230 1055 1398 1093">40.73 %</td> </tr> </tbody> </table>	Particulars	Amount (INR Lakhs)	Percentage	Total Income	24,099.54	68.57 %	Networth	8,622.30	40.73 %
Particulars	Amount (INR Lakhs)	Percentage									
Total Income	24,099.54	68.57 %									
Networth	8,622.30	40.73 %									
b.	Date on which the agreement for sale has been entered into	The Company shall enter into a share sale agreement once the IPO terms are finalised.									
c.	The expected date of completion of sale/disposal	Proposed Transaction will be completed depending upon the process of IPO of Aeroflex Industries Limited									
d.	Consideration received from such sale/disposal	The consideration will be determined depending upon the process of IPO of Aeroflex Industries Limited.									
e.	Brief details of buyers	The buyers will be subject to secondary sale.									
f.	Whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	No, the buyer does not belong to the promoter/promoter group entity									
g.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length	No, the transaction is not a related party transactions.									
h.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable									





ANNEXURE-B

Appointment of M/s. G H V & Co, as Secretarial Auditor of the Company for the Financial Year 2022-23

Name of the Secretarial Auditor	M/s. G H V & Co, Practicing Company Secretaries
Membership No	F10416
Certificate of Practice	11663
Peer Review No.	2495/2022
Reason of Change viz, appointment, resignation, removal, death or otherwise	Appointment for the Financial Year 2022-23
Designation	Secretarial Auditor
Brief Profile	<p>GHV & Co. is a firm of Practising Company Secretaries based in Mumbai. The firm provides wide range of compliance related and consultancy services on pan India basis to listed and unlisted Companies (Private & Public), Limited Liability Partnerships (LLPs), Businessmen and other Professional Associates. It provides holistic, pragmatic and cost effective legal, secretarial and compliance solutions. Detailed understanding of Law and Compliances with pragmatic approach of the Partners gives the firm impetus to provide compatible solutions to the clients.</p> <p>The partners of the firm have penned articles on various aspects of Companies Law that have been published in Times of India and souvenir by ICSI.</p> <p>The firm provides secretarial, legal and compliance related services to several companies and has expertise in conducting Secretarial audit/ Due Diligence and have been doing audits for listed and unlisted companies.</p>
Relationships between Directors inter-se	None to disclose

