



SAB INDUSTRIES LIMITED

Regd. & Corporate Office :

SCO 49-50, Sector 26,
Madhya Marg, Chandigarh – 160019 (INDIA)
Tel : +91-172-2792385 / 27931112
Fax : +91-172-2794834 / 2790887
Website : www.sabindustries.in
CIN : L00000CH1983PLC031318

SAB/2024/
February 14, 2024

BSE Limited
Corporate Relations Department
25th Floor, P.J. Tower,
Dalal Street, Mumbai – 400001.

Sub: **Outcome of the Board Meeting (Stock Code: 539112)**

Dear Sir/ Madam,

Pursuant to Regulation 33 and Regulation 30 of SEBI (LODR) Regulations, 2015, we inform you that the Board of Directors in their meeting held today i.e. 14/02/2024 at Chandigarh, approved the following:

- Standalone and Consolidated Unaudited Financial Results along with Auditor's Limited Review Report for the quarter and nine months ended 31.12.2023. (Copy of Financial Results and Limited Review Report is attached herewith).

The meeting commenced at 4.00 p.m. and concluded at 4.35 p.m.

Kindly take the same on your records.

Thanking you,
Yours faithfully,
for SAB INDUSTRIES LIMITED

(GURPREET KAUR)
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS-16116

Encl: As above



S.C. DEWAN & CO.

CHARTERED ACCOUNTANTS

TEL.: 0172-4611235

S.C.O. 90, 1st Floor

Mansa Devi Road, Swastic Vihar,

Panchkula-134 109

E-mail : dewansahab@gmail.com

**Independent Auditor's Review Report on the Quarterly and Year to Date
Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33
of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as
amended**

To
The Board of Directors
SAB Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SAB Industries Limited** (the "Company") for the quarter ended **December 31, 2023** and year to date from **April 01, 2023 to December 31, 2023** (the "Statement") attached herewith, being submitted by the Company Pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. 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 Indian Accounting Standard 34, "Interim Financial Reporting" (Ind. AS 34) prescribed under Section 133 of the Companies Act, 2013 as amended, 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.

4. Based on our review conducted as 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 Standards ('Ind. AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of signature: Panchkula
Date: 14-02-2024

For S.C. Dewan & Co.
Chartered Accountants
(Firm registration No. 000934N)



Per S.C. Dewan
Partner
(Membership Number: 015678)
UDIN-24015678BKEJZF4397



SAB INDUSTRIES LIMITED

(CIN:L00000CH1983PLC031318)

Regd Office: at S.C.O.49-50, Sector-26, Madhya Marg, Chandigarh Phone No.0172-2793112, Fax 0172-2794834

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December 2023 (INR Lakh)

PARTICULARS	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2023 (UN-AUDITED)	30.09.2023 (UN-AUDITED)	31.12.2022 (UN-AUDITED)	31.12.2023 (UN-AUDITED)	31.12.2022	31.03.2023 (AUDITED)
1 Income						
(a) Revenue from operations	501.18	1501.17	0.00	2437.58	0	0
(b) Other Income (net)	91.89	155.74	121.53	297.23	655.68	1327.54
Total Income	593.07	1656.91	121.53	2734.81	655.68	1327.54
2 Expenses						
(a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b) Changes in inventories and stock-in-trade	404.61	1361.67	0.00	2168.52	0.00	0.00
(c) Employee benefits expense	75.05	98.04	63.40	201.48	191.91	281.60
(d) Finance Costs	115.55	56.82	9.93	174.41	14.00	17.54
(e) Depreciation and amortisation expense	3.34	3.34	3.02	10.01	9.07	13.34
(f) Other Expenses	70.65	60.34	14.50	164.33	101.12	136.81
Total Expenses :	669.20	1580.21	90.85	2718.75	316.10	449.29
3 Profit/(Loss) before exceptional items and tax	(76.13)	76.70	30.68	16.06	339.58	878.25
4 Exceptional Items						
5 Profit/(Loss) before tax	(76.13)	76.70	30.68	16.06	339.58	878.25
6 Tax Expense						
a) Current Tax	(13.65)	14.65	17.25	1.00	17.25	4.50
b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	4.89
Total Tax Expense	(13.65)	14.65	17.25	1.00	17.25	9.39
7 Net Profit/(Loss) for the period	(62.48)	62.05	13.43	15.06	322.33	868.86
10 Extraordinary items (Net of tax expense)						
11 Profit/(Loss) for the period	(62.48)	62.05	13.43	15.06	322.33	868.86
12 Other Comprehensive Income, net of Income Tax						
a) (i) Items that will not be reclassified to profit or loss	(2452.49)	9273.74	10.29	15304.40	(232.02)	(2302.85)
(ii) Income Tax relating to Items that will not be reclassified to profit or loss	682.29	(2579.96)	(2.86)	(4257.68)	64.55	640.65
b) (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income Tax relating to Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
Other Comprehensive Income, net of Income Tax	(1770.20)	6693.78	7.43	11046.72	(167.47)	(1662.20)
Total comprehensive Income for the period	(1832.68)	6755.83	20.86	11061.78	154.86	(793.34)
13 paid-up equity capital :(Face value Rs.10/- each)	1521.01	1521.01	1521.01	1521.01	1521.01	1521.01
14 Earning per share (of Rs.10/- each (not annualised) Basic and Diluted Earning per share	(0.41)	0.41	0.09	0.10	2.12	5.71

- The statement has been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on 14th February 2024.
- The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder and in terms of SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016.
- The Statutory Auditors have carried out a limited review of the accounts for the quarter ended 31.12.2023. The figures for the corresponding previous periods have been restated/regrouped, wherever necessary to make them comparable.

Place: Chandigarh
Date : 14.02.2024

For S. C. Dewan & Co.
Chartered Accountants

(S.C. Dewan) Partner

FRN 000934N

M.No 015678



UDIM - 24015678BKEJZF 4397

By order of the Board of Directors
For SAB Industries Limited

(Signature)
(Sanjay Garg)

Additional Managing Director

SAB INDUSTRIES LIMITED

(CIN:L00000CH1983PLC031318)

Regd Office: at S.C.O.49-50, Sector-26, Madhya Marg, Chandigarh Phone No.0172-2793112, Fax 0172-2794834

SEGMENT REPORT

Segmentwise Revenue, Results And Capital Employed for the Quarter and Nine Months ended 31.12.2023

	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
(Rs. in Lakhs)						
1 SEGMENT REVENUES						
a) Construction Division	56.87	61.09	18.79	141.03	244.57	338.85
b) Real Estates Division	501.18	1463.40	0.00	2399.81	0.00	0.00
c) Investments (in shares)	0.00	132.42	89.38	132.42	89.38	99.31
d) Agriculture	35.02	0.00	13.36	61.55	321.73	888.48
e) Infotech Division	0.00	0.00	0.00	0.00	0.00	0.90
f) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	593.07	1656.91	121.53	2734.81	655.68	1327.54
2 SEGMENT RESULTS						
Profit/(Loss)						
(Before tax and interest from each segment)						
a) Construction Division	149.81	28.09	(52.60)	146.08	(32.41)	(57.53)
b) Real Estates Division	(126.00)	(15.25)	0.00	(108.26)	0.00	0.00
c) Investments (in shares)	0.00	132.42	89.38	132.42	89.38	99.31
d) Agriculture	15.61	(11.74)	3.83	20.23	296.61	855.30
e) Infotech Division	0.00	0.00	0.00	0.00	0.00	(1.29)
f) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	39.42	133.52	40.61	190.47	353.58	895.79
Less: i) Interest	115.55	56.82	9.93	174.41	14.00	17.54
ii) Other Un-allocable expenditure net of						
iii) Unallocable Income						
TOTAL PROFIT/(LOSS) BEFORE TAX	(76.13)	76.70	30.68	16.06	339.58	878.25
03 Segment Assets						
a) Construction Division	3198.38	2671.92	2185.54	3198.38	2185.54	1756.20
b) Real Estates Division	16363.57	15918.94	13154.70	16363.57	13154.70	15338.80
c) Investments (in shares)	36422.04	38874.45	23181.36	36422.04	23181.36	21110.40
d) Agriculture	1645.98	1645.98	1922.96	1645.98	1922.96	1648.05
e) Infotech Division	16.71	16.71	19.01	16.71	19.01	16.70
f) Bio Gas Project	381.46	357.66	488.66	381.46	488.66	331.79
g) Unallocable	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	58028.14	59485.66	40952.23	58028.14	40952.23	40201.94
04 Segment Liabilities						
a) Construction Division	10996.61	17852.39	21283.14	10996.61	21283.14	12286.18
b) Real Estates Division	6662.11	5979.79	2614.09	6662.11	2614.09	7253.80
c) Investments (in shares)	38850.50	34156.27	16174.47	38850.50	16174.47	19162.18
d) Agriculture	1104.51	1082.80	522.94	1104.51	522.94	1084.28
e) Infotech Division	(686.36)	(686.36)	(685.04)	(686.36)	(685.04)	(688.33)
f) Bio Gas Project	1.18	1.18	3.04	1.18	3.04	2.24
g) Unallocable	1099.59	1099.59	1039.59	1099.59	1039.59	1099.59
TOTAL	58028.14	59485.66	40952.23	58028.14	40952.23	40201.94

Place: Chandigarh
Date: 14.02.2024

By order of the Board of Directors
For SAB Industries Limited


 (Sanjay Garg)
 Addl. Managing Director
 DIN NO00030956

For S.C. Dewan & Co.
Chartered Accountants

(S.C. Dewan) Partner

FAN 0009364
M.No 015678

UDIM - 24015678BKEJZF4397





S.C. DEWAN & CO.

CHARTERED ACCOUNTANTS

TEL.: 0172-4611235

S.C.O. 90, 1st Floor

Mansa Devi Road, Swastic Vihar,

Panchkula-134 109

E-mail : dewansahab@gmail.com

**Independent Auditor's Review Report on the Quarterly and Year to Date
Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation
33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as
amended**

To
**The Board of Directors
SAB Industries Limited**

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of **SAB Industries Limited** (the "Company") for the quarter ended **December 31, 2023** and year to date from **April 01, 2023 to December 31, 2023** (the "Statement") attached herewith, being submitted by the Company Pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. 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 Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 as amended, 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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 following entities
:- SAB Udyog Limited (Associate of the Parent Company)
- 5 Based on our review conducted and procedures performed as stated in paragraph 3 above, subject to the effects of the matter specified in the paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement , prepared in accordance with the recognition and measurement principals laid down in the aforesaid Indian Accounting Standard and other accounting principals generally accepted in India, has not disclose the information required to be disclosed in terms of the Listing Regulations,33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 as amended, , including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6 The accompanying statement includes the unaudited interim financial results and other financial information, in respect of above mentioned associate, whose unaudited interim financial results include the Company's share of total net (Loss) before tax of Rupees (852.27) Lakh and Net profit Rupees 5550.46 lakhs for the Quarter ended **December, 31 ,2023** and for the period from **01, April, 2023 to 31,December, 2023** respectively, as considered in the statement whose interim financial results and other financial information have not been reviewed by us.
- This unaudited interim finical results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of Associates is based solely on such unaudited interim financial results and other unaudited financial information's.
- 7 Our Conclusion is not modified in respect of this matter.

Place of signature: Panchkula
Date: 14-02-2024



For S.C. Dewan & Co.
Chartered Accountants
(Firm registration No. 000934N)

A handwritten signature in green ink, appearing to be 'S.C. Dewan', written over a horizontal line.

Per S.C. Dewan
Partner
(Membership Number: 015678)
UDIN:- 24015678BKEJZG3541

SAB INDUSTRIES LIMITED

(CIN:L00000CH1983PLC031318)

Regd Office: at S.C.O.49-50, Sector-26, Madhya Marg, Chandigarh Phone No.0172-2793112, Fax 0172-2794834

PARTICULARS	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(UN-AUDITED)	(UN-AUDITED)	(UN-AUDITED)	(UN-AUDITED)	(UN-AUDITED)	(AUDITED)
1 Income						
(a) Revenue from operations	501.18	1501.17	0.00	2437.58	0	0
(b) Other Income (net)	91.89	155.74	121.53	297.23	655.68	1327.54
Total Income	593.07	1656.91	121.53	2734.81	655.68	1327.54
2 Expenses						
(a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b) Changes in inventories and stock-in-trade	404.61	1361.67	0.00	2168.52	0.00	0.00
(c) Employee benefits expense	75.05	98.04	63.40	201.48	191.91	281.60
(d) Finance Costs	115.55	56.82	9.93	174.41	14.00	17.54
(e) Depreciation and amortisation expense	3.34	3.34	3.02	10.01	9.07	13.34
(f) Other Expenses	70.65	60.34	14.50	164.33	101.12	136.81
Total Expenses :	669.20	1580.21	90.85	2718.75	316.10	449.29
3 Profit/(Loss) before exceptional items and tax	(76.13)	76.70	30.68	16.06	339.58	878.25
4 Share of Profit/(Loss) from Associates	(852.27)	3295.26	85.95	5550.46	75.25	523.62
5 Profit/(Loss) before tax	(928.40)	3371.96	116.63	5566.52	414.83	1401.87
6 Tax Expense						
a) Current Tax	(13.65)	14.65	17.25	1.00	17.25	4.50
b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	4.89
Total Tax Expense	(13.65)	14.65	17.25	1.00	17.25	9.39
7 Net Profit/(Loss) for the period	(914.75)	3357.31	99.38	5565.52	397.58	1392.48
10 Extraordinary items (Net of tax expense)						
11 Profit/(Loss) for the period	(914.75)	3357.31	99.38	5565.52	397.58	1392.48
12 Other Comprehensive Income, net of Income Tax						
a) (i) Items that will not be reclassified to profit or loss	(2452.49)	9273.74	10.29	15304.40	(232.02)	(2302.85)
(ii) Income Tax relating to Items that will not be reclassified to profit or loss	682.29	(2579.96)	(2.86)	(4257.68)	64.55	640.65
b) (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income Tax relating to Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
Other Comprehensive Income, net of Income Tax	(1770.20)	6693.78	7.43	11046.72	(167.47)	(1662.20)
Total comprehensive Income for the period	(2684.95)	10051.09	106.81	16612.24	230.11	(269.72)
13 paid-up equity capital : (Face value Rs.10/- each)	1521.01	1521.01	1521.01	1521.01	1521.01	1521.01
14 Earning per share (of Rs.10/- each (not annualised) Basic and Diluted Earning per share	(6.01)	22.07	0.65	36.59	2.61	9.15

- The statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February 2024.
- The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder and in terms of SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016.
- The Statutory Auditors have carried out a limited review of the accounts for the quarter ended 31.12.2023. The figures for the corresponding previous periods have been restated/regrouped, wherever necessary to make them comparable.

Place: Chandigarh
Date : 14.02.2024

For S. C. Dewan & Co.
Chartered Accountants

By order of the Board of Directors
For SAB Industries Limited

(S.C. Dewan) Partner
FRN 000934W
M.No 015678

(Signature)
(Sanjay Garg)

Additional Managing Director

U01N-24015678BKEJZG3541



SAB INDUSTRIES LIMITED

(CIN:L00000CH1983PLC031318)

Regd Office: at S.C.O.49-50, Sector-26, Madhya Marg, Chandigarh Phone No.0172-2793112, Fax 0172-2794834

SEGMENT REPORT

Segmentwise Revenue, Results And Capital Employed for the Quarter and Nine Months ended 31.12.2023

	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
1 SEGMENT REVENUES						
a) Construction Division	56.87	61.09	18.79	141.03	244.57	338.85
b) Real Estates Division	501.18	1463.40	0.00	2389.81	0.00	0.00
c) Investments (in shares)	0.00	132.42	89.38	132.42	89.38	99.31
d) Agriculture	35.02	0.00	13.38	61.55	321.73	888.48
e) Infotech Division	0.00	0.00	0.00	0.00	0.00	0.90
f) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	593.07	1656.91	121.53	2734.81	655.68	1327.54
2 SEGMENT RESULTS						
Profit/(Loss)						
(Before tax and interest from each segment)						
a) Construction Division	149.81	28.09	(52.60)	146.08	(32.41)	(57.53)
b) Real Estates Division	(126.00)	(15.25)	0.00	(108.26)	0.00	0.00
c) Investments (in shares)	0.00	132.42	89.38	132.42	89.38	99.31
d) Agriculture	15.61	(11.74)	3.83	20.23	296.61	855.30
e) Infotech Division	0.00	0.00	0.00	0.00	0.00	(1.29)
f) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	39.42	133.52	40.61	190.47	353.58	895.79
Less: i) Interest	115.55	56.82	9.93	174.41	14.00	17.54
ii) Other Un-allocable expenditure net of						
iii) Unallocable Income						
TOTAL PROFIT/(LOSS) BEFORE TAX	(76.13)	76.70	30.68	16.06	339.58	878.25
03 Segment Assets						
a) Construction Division	3188.38	2671.92	2185.54	3188.38	2185.54	1756.20
b) Real Estates Division	16363.57	15918.94	13154.70	16363.57	13154.70	15338.80
c) Investments (in shares)	36422.04	38874.45	23181.38	36422.04	23181.36	21110.40
d) Agriculture	1645.98	1645.98	1922.95	1645.98	1922.96	1648.05
e) Infotech Division	16.71	16.71	19.01	16.71	19.01	16.70
f) Bio Gas Project	381.46	357.66	488.86	381.46	488.86	331.79
g) Unallocable	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	58028.14	59485.66	40952.23	58028.14	40952.23	40201.94
04 Segment Liabilities						
a) Construction Division	10996.61	17852.39	21283.14	10996.61	21283.14	12286.18
b) Real Estates Division	6662.11	5979.79	2614.09	6662.11	2614.09	7253.80
c) Investments (in shares)	38850.50	34156.27	16174.47	38850.50	16174.47	19162.18
d) Agriculture	1104.51	1082.60	522.94	1104.51	522.94	1084.28
e) Infotech Division	(686.36)	(686.36)	(685.04)	(686.36)	(685.04)	(688.33)
f) Bio Gas Project	1.18	1.18	3.04	1.18	3.04	2.24
g) Unallocable	1099.59	1099.59	1039.59	1099.59	1039.59	1099.59
TOTAL	58028.14	59485.66	40952.23	58028.14	40952.23	40201.94

Place: Chandigarh
Date: 14.02.2024

By order of the Board of Directors
For SAB Industries Limited

(Signature)
(Sanjay Garg)
Addl. Managing Director

DIN NO00030956

For S.C. Dewan & Co.
Chartered Accountants

(S.C. Dewan) Partner

FAN 00030956
M.No 015678

UDIM - 24015678BKEJZF4397