



SIL/BSE/2022-23

May 30, 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 May 30, 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., May 30, 2022, has inter alia:

1. Approved the Audited Standalone and Consolidated Financial Results of the Company for the Quarter and year ended March 31, 2022, as recommended by the Audit Committee; and
2. Recommended a Dividend of 7.50 % i.e Rs 0.15 per equity shares of Rs. 2/- each for the financial year ended March 31, 2022.

Further, declaration pursuant to Regulation 33(3) (d) with regards to Audit reports issued by Statutory Auditor's with unmodified opinion is given in the Standalone and Consolidated financial results.

The meeting of the Board of Directors commenced at 3:30 p.m. and concluded at 05:15 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 REPORT ON AUDIT OF ANNUAL CONSOLIDATED
FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF
SAT INDUSTRIES LIMITED**

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2022 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2022 (refer "Other Matters" section below), which were subject to limited review by us, both included in the accompanying Statement of "Consolidated financial results for the year ended on March 31, 2022" of Sat Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements / financial information of subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2022:

- (i) includes the results of the entities listed in Annexure A to this report;
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2022.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2022

With respect to the Consolidated Financial Results for the quarter ended March 31, 2022, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2022, prepared in





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accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us, and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2022, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the





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purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2022 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

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 Annual Consolidated Financial Results, 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.





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- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group 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 Consolidated Financial Results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results/ Financial Information of the entities within the Group to express an opinion on the Annual Consolidated Financial Results.

We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors 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.





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(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2022

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2022 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 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 SA specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

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.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements/ financial information of 5 subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs.30185.15 lakhs as at March 31, 2022 and total revenues of Rs. 9678.57 lakhs and Rs. 32536.53 lakhs for the quarter and year ended March 31, 2022 respectively, total net profit after tax of Rs. 590.23 lakhs and Rs. 3416.65 lakhs for the quarter and year ended March 31, 2022 respectively and total comprehensive income of Rs. 590.23 lakhs and Rs. 3416.65 lakhs for the quarter and year ended March 31, 2022 respectively and net cash flows of Rs. 413.87 lakhs for the year ended March 31, 2022, as considered in the Statement. These financial statements have been audited, by other auditors whose reports have been furnished to us by the Management and our opinion and 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 under Auditor's Responsibilities section above.

Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.





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Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

• The consolidated financial results includes the unaudited / un-reviewed financial statements/ financial information of 1 subsidiary, whose financial statements /financial information reflect total assets of Rs. 2842.71 lakhs as at March 31, 2022 and total revenues of Rs. 187.44 lakhs and Rs.652.64 lakhs for the quarter and year ended March 31, 2022 respectively, total net profit of Rs. 41.95 lakhs and Rs. 160.83 lakhs for the quarter and year ended March 31, 2022 respectively and total comprehensive income of Rs. 107.11 lakhs and total comprehensive income of Rs. 264.78 lakhs for the quarter and year ended March 31, 2022 respectively and net cash flows of (Rs.7.38 lakhs) for the year ended March 31, 2022, as considered in the Statement.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial statements/ financial information certified by the Board of the Directors.

For Sampati Lal Bohara & Co.
Chartered Accountants
FRN: 003324C

Ajay Sariya
Partner

M No. 079102

UDIN: 22079102AJWAX1391

Place of signature: Mumbai

Date: May 30, 2022

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		(Rs. in lakhs)				
Particulars	3 months ended 31.03.2022 - (refer note-2)	Preceding 3 months ended 31.12.2021	3 months ended 31.03.2021 - (refer note-2)	12 months ended 31.03.2022	12 months ended 31.03.2021	
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	
Revenue from operations	10,859.00	9585.43	6352.12	34673.01	20,475.70	
Other income	390.04	3.72	-53.76	475.21	33.96	
Total Income (1+2)	11,249.04	9,589.15	6,298.36	35,148.22	20,509.66	
Expenses :						
Cost of Materials consumed	6,168.85	5549.81	3715.42	21272.41	12,568.66	
Purchases of Stock-in-Trade	790.58	848.42	262.36	2036.26	817.40	
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	371.79	-66.70	265.02	-348.00	(36.70)	
Employee benefits expense	609.88	576.55	439.44	2191.52	1,635.46	
Finance costs	285.84	157.74	358.87	736.74	847.76	
Depreciation and amortization expense	180.07	123.69	108.22	581.05	523.47	
Other expenses	1,326.55	844.12	960.10	3651.52	2,908.99	
Total expenses	9,733.56	8,033.63	6,109.43	30,121.50	19,265.04	
Profit before exceptional items and tax (3-4)	1,515.48	1,555.52	188.93	5,026.72	1,244.62	
Exceptional items	-	-	-	-	-	
Profit/(loss) before tax (5-6)	1,515.48	1,555.52	188.93	5,026.72	1,244.62	
Tax expense :	679.92	398.80	227.51	1,156.07	299.47	
Profit/(loss) for the period from continuing operation (7-8)	835.56	1,156.72	(38.58)	3,870.65	945.15	
Profit/(Loss) from discontinued operations.	0.00	0.00	0.00	0.00	0.00	
Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	
Profit/(loss) for the period from discontinued operation after tax (10-11)	0.00	0.00	0.00	0.00	0.00	
Profit/(loss) for the period (9+12)	835.56	1,156.72	(38.58)	3,870.65	945.15	
Share of profit of associates companies	-	-	-	-	(1.49)	
Net profit after tax and share in associates	835.56	1,156.72	(38.58)	3,870.65	943.66	
Attributable to	690.96	1,103.07	(32.43)	3,554.38	877.13	
(a) Owners of the company	144.60	53.65	(6.15)	316.27	66.53	
(b) Non-controlling interest	-	-	-	-	-	
Other Comprehensive Income	(8.33)	8.03	(4.88)	1.39	10.27	
A(i) item that will not be reclassified to profit or loss	0	0	0	0	0	
(ii) Income tax relating to item that will not be reclassified to profit or loss	65.16	13.17	(10.76)	103.95	(73.83)	
B(i) item that will be reclassified to profit or loss	0	0	0	0	0	
(ii) Income tax relating to item that will be reclassified to profit or loss	892.39	1,177.92	(54.22)	3,975.99	880.10	
Total Comprehensive Income for the period (15+16) (Comprising profit (loss) and other Comprehensive Income for the period)	892.39	1,177.92	(54.22)	3,975.99	880.10	
Attributable to	747.79	1,124.27	(48.07)	3,659.72	813.57	
a) Owners of the company	144.60	53.65	(6.15)	316.27	66.53	
(b) Non-controlling interest	-	-	-	-	-	
Of the Total comprehensive income above, Other Comprehensive income attributable to :	56.83	21.20	(15.64)	105.34	(63.56)	
Owners of the parent	-	-	-	-	-	
Non-controlling interests	2261.70	2261.70	2261.70	2261.70	2261.70	
Paid up Equity Share Capital	-	-	-	-	-	
Face value per share Rs 2/- each	-	-	-	-	-	
Other Equity	-	-	-	18906.80	14855.13	
Earnings per equity share (for continued Operation- not annualised):						
(1) Basic	0.74	1.02	-0.03	3.42	0.83	
(2) Diluted	0.74	1.02	-0.03	3.42	0.83	
Earnings per equity share (for discontinued Operation- not annualised):						
(1) Basic	0.00	0.00	0.00	0.00	0.00	
(2) Diluted	0.00	0.00	0.00	0.00	0.00	
Earnings per equity share (for discontinued & continuing operations not annualised)						
(1) Basic	0.74	1.02	-0.03	3.42	0.83	
(2) Diluted	0.74	1.02	-0.03	3.42	0.83	



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 May 30, 2022. The Company confirms that its statutory auditors, M/S Sampatilal Bohara & Co., have issued audit report with unmodified opinion on the consolidated Financial results .
2. Figures of the quarter ended 31st March, 2022 and 31st March, 2021 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 Board of Directors has recommended a dividend of Rs. 0.15 per share (7.50 %) subject to approval of the shareholders.
8. 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.
9. The standalone financial results for the quarter and year ended March 31, 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 31.03.2022 - (refer note-2)	Preceding 3 months ended 31.12.2021	3 months ended 31.03.2021 - (refer note-2)	31.03.2022 (Audited)	31.03.2021 (Audited)
Revenue from operations	1186.63	346.46	109.97	1848.97	575.45
Profit/(loss) before tax	274.68	69.93	0.18	532.86	133.72
Profit(loss) for the period	231.35	57.51	-17.15	444.31	87.68
Other Comprehensive Income	-8.33	8.03	-4.88	1.39	10.27
Total Comprehensive income for the period	223.02	65.54	-22.03	445.7	97.95

10. These consolidated financial results are available on the Company's website viz, www.satgroup.com and on the websites of BSE (www.bseindia.com).

11. Figures for the previous periods have been re-grouped /re-classified to conform to the figures of the current periods.

12. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place : Mumbai
Date : 30/05/2022



for SAT INDUSTRIES LIMITED

Harikant Turgalia
Harikant Turgalia
Wholetime 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	Preceding 3 months ended	3 months ended	12 months ended	12 months ended
	31.03.2022 - (refer note-2)	31.12.2021	31.03.2021 - (refer note-2	31.03.2022	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Segment Revenue *					
1 Trading	1265.54	428.16	9.24	2047.02	154.46
2 Manufacturing :					
(a)Flexible Packaging	2677.63	2203.92	1755.11	8101.09	5526.28
(b) Stainless Steel Hose	6820.15	6863.57	4506.54	24125.97	14477.38
3 Finance & Investment	95.68	89.78	81.23	398.93	317.58
Total	10859.00	9585.43	6352.12	34673.01	20475.70
Other Income	390.04	3.72	-53.76	475.21	33.96
Total Revenue	11249.04	9589.15	6298.36	35148.22	20509.66
Segment results*					
1 Trading	391.04	53.81	19.55	529.59	78.48
2 Manufacturing :					
(a)Flexible Packaging	149.46	199.71	60.69	546.50	160.87
(b) Stainless Steel Hose	1043.67	1272.26	226.74	3804.13	1094.25
3 Finance & Investment	-458.73	26.02	-64.29	-328.71	-122.94
Total Segment Results	1125.44	1551.80	242.69	4551.51	1210.66
Other Income	390.04	3.72	-53.76	475.21	33.96
Profit before tax	1515.48	1555.52	188.93	5026.72	1244.62
Provision for tax	679.92	398.8	227.51	1156.07	299.47
Profit after tax	835.56	1156.72	-38.58	3870.65	945.15
Segment Assets*					
1 Trading	3594.80	2773.19	95.55	3594.80	95.55
2 Manufacturing					
(a)Flexible Packaging	6869.64	5322.25	4057.85	6869.64	4057.85
(b) Stainless Steel Hose	18313.97	18744.75	16067.16	18313.97	16067.16
3 Finance & Investment	9,112.42	7846.59	10189.13	9,112.42	10189.13
Total	37890.83	34686.78	30409.69	37890.83	30409.69
Segment Liabilities *					
1 Trading	468.74	57.00	28.57	468.74	28.57
2 Manufacturing					
(a)Flexible Packaging	3,424.83	2845.91	2049.11	3,424.83	2049.11
(b) Stainless Steel Hose	9721.48	9936.92	9587.61	9721.48	9587.61
3 Finance & Investment	3,107.28	1759.81	1627.57	3,107.28	1627.57
Total	16722.33	14599.64	13292.86	16722.33	13292.86
Capital Employed	21168.50	20087.14	17116.83	21168.50	17116.83
Capital Expenditure (Net)					
1 Trading	1.96	1.18	0.34	6.13	0.34
2 Manufacturing					
(a)Flexible Packaging	126.08	8.23	136.56	152.94	235.22
(b) Stainless Steel Hose	278.20	172.55	106.25	703.54	264.75
3 Finance & Investment	0.16	6.29	0	7.1	0.00
Total	406.40	188.25	243.15	869.71	500.31
Depreciation and amortization					
1 Trading	3.69	3.59	3.40	14.22	13.51
2 Manufacturing					
(a)Flexible Packaging	38.77	20.79	19.77	100.65	80.56
(b) Stainless Steel Hose	125.97	87.28	71.65	418.43	377.80
3 Finance & Investment	11.64	12.03	13.4	47.75	51.60
Total	180.07	123.69	108.22	581.05	523.47

*After consolidated adjustments

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

Place : Mumbai
Date : 30/05/2022



for SAT INDUSTRIES LIMITED

Harikant Turgalia
Harikant Turgalia
Wholetime 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		
Disclosure of consolidated assets and liabilities (Balance Sheet) as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March, 2022		(Rs.in lakhs)
Particulars	As at 31st March, 2022	As at 31st March, 2021
	(Audited)	(Audited)
A		
	ASSETS	
(1)	Non-current assets	
	(a) Property, Plant & Equipment	6910.97
	(b) Capital work-in-progress	1303.44
	(c) Investment Property	0
	(c) Goodwill on Consolidation	1107.57
	(d) Other Intangible Assets	31.22
	(f) Intangible assets under development	26.11
	(g) Biological Assets other than bearer plants	0
	(h) Investments accounted for using the equity method	0
	(e) Financial Assets	
	(i) Investments	996.63
	(ii) Loans	497.36
	(iii) Others	123.42
	(f) Deferred Tax Assets (Net)	0
	(g) Other non-current assets	418.42
	Total (1)	11415.14
(2)	Current assets	
	(a) Inventories	5539.99
	(b) Financial Assets	
	(i) Investments	0
	(ii) Trade receivables	8085.99
	(iii) Cash and cash equivalents	1341.33
	(iv) Bank balances other than (iii) above	73.57
	(v) Loans	5084.18
	(vi) Others	173.91
	(c) Current Tax Assets (Net)	3.49
	(d) Other current assets	6173.22
	Total (2)	26475.68
	Total Assets (1+2)	37890.82
	EQUITY AND LIABILITIES	
	Equity	
	(a) Equity Share Capital	2,261.70
	(b) Other Equity:	
	Equity attributable to Owner	18,032.68
	Non controlling interest	874.12
	Total Equity	21,168.50
	LIABILITIES	
(1)	Non-current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	2245.43
	(b) Deferred Tax Liabilities (Net)	287.47
	(c) Other non-current liabilities	0
	Total (1)	2532.90
(2)	Current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	6822.14
	(ii) Trade payables	3608.14
	(A) total outstanding dues of micro enterprises and small enterprises, and	8.66
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	4729.37
	(iii) Other financial liabilities	0
	(b) Other current liabilities	1699.22
	(c) Provisions	32.75
	(c) Current Tax Liabilities (Net)	897.28
	Total (2)	14189.42
	Total Equity and Liabilities	37890.82

for SAT INDUSTRIES LIMITED

Harikant Turgalia
Harikant Turgalia
Wholetime Director
DIN: 00049544



Place : Mumbai
Date : 30/05/2022



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 (Rs. in lakhs)

Consolidated Cash Flow Statement for the			
Sr. No.	Particulars	Year ended 31.03.2022	Year ended 31.03.2021
A	Cash Flow from Operating Activities		
	Net Profit before tax	5026.76	1243.13
	Adjustments for:		
	Depreciation	581.05	523.47
	Gratuity and leave encashment	0	-4.01
	Interest Paid	846.47	612.22
	Bad Debts	0	180.03
	Impairment of assets	0	0
	Loss/(Profit) on sale of Property ,plant and equipment	-240.82	4.02
	Loss of associates	0	1.49
	Foreign exchange on translation	103.95	-73.83
	(Profit)/Loss on Sale of investments	-148.6	-23.76
	Operating Profit before working capital changes	6168.81	2462.76
	Adjustment for :		
	Inventories	-1535.76	-268.21
	Trade Receivables	-2735.89	-329.3
	Trade payables	237.13	-32.6
	Loans & advances	-2104.31	-1422.14
	Other financial assets	-140.48	-92.07
	Other non-current financial assets	26.36	128.86
	Financial liabilities	0	536.33
	Current liabilities	1576.38	270.47
	Increase current tax assets	2.68	-3.74
	Increase/(Decrease) non-current assets	-293.21	57.01
	Other Non current liabilities	-0.9	0.58
	Increase in other current assets	-547.26	664.66
	Cash Generated from Operations	653.55	1972.61
	Income Tax Paid	181.87	65.79
	Net Cash Inflow /(Out Flow) from Operation (A)	471.68	1906.82
B	Cash Flow from Investing Activities:		
	Sale of Property, plant and equipment	0	0.72
	Purchase of fixed assets	-997.08	-526.42
	Purchase Intangible assets	-16.47	0
	Purchase of investments -Non Current	-454.53	-144.74
	WIP	-1301.69	-1.60
	Acquisition of subsidiary	0	0
	Sale of investment	613.82	130.91
	Net Cash Inflow/(Outflow) from investing Activities (B)	-2155.95	-541.13
C	Cash flow from Financing Activities		
	Increase/(Decrease) in borrowings	4432.96	-484.46
	Repayment of Borrowing	-1399.52	0
	Dividend payment	-113.09	0
	Capital Issue Expenses	-54.18	0
	Interest Paid	-846.47	-612.22
	Net Cash Inflow /(Out Flow) from Financing Activities (C)	2019.7	-1096.68
	Net Increase/Decrease in cash & Cash equivalents (A+B+C)	335.43	269.01
	As at the beginning of the year	975.13	607.7
	Less : Cash Credit	690.54	592.12
	As at the end of the year	1341.33	975.13
	Less : Cash Credit	721.31	690.54
	Net Increase/(Decrease) in cash & Cash equivalents	335.43	269.01

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

for SAT INDUSTRIES LIMITED

Harikant Turgalia
 Harikant Turgalia
 Wholtime Director
 DIN: 00049544



Place: Mumbai
 Date: 30/05/2022





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 REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

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

Opinion and Conclusion

We have (a) audited the Standalone Financial Results of **Sat Industries Limited** ("the Company") for the year ended March 31, 2022 and (b) reviewed the Standalone Financial Results of the Company for the quarter ended March 31, 2022 (refer "Other Matters" section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the quarter and year ended March 31, 2022" ("the Statement"), 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").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2022:

i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;

and

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2022

With respect to the Standalone Financial Results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.





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Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2022 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of 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 accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2022 Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2022 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.





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Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

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 Annual Standalone Financial Results, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the





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scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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.

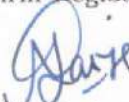
(b) Review of the Standalone Financial Results for the quarter ended March 31, 2022

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2022 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 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 SAs specified under section 143(10) of the Act 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.

Other Matters

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

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


Ajay Sariya
Partner
M. No. 079102
UDIN: 22079102AJVXMJ4743
Place of signature: Mumbai
Dated: May 30, 2022



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 Standalone audited Financial Results for the Quarter and Twelve Months ended 31st March, 2022						(Rs. in lakhs)
Particulars		3 months ended 31.03.2022 #	Preceding 3 months ended 31.12.2021	3 months ended 31.03.2021 #	Twelve months ended 31.03.2022	Twelve months ended 31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Revenue from operations	1	1186.63	346.46	109.97	1848.97	575.45
Other income	2	223.51	0.01	-0.02	261.81	0.38
Total Income (1+2)	3	1410.14	346.47	109.95	2110.78	575.83
Expenses :						
Cost of Materials consumed		918.35	0.00	0.00	918.35	0.00
Purchases of Stock-in-Trade		31.44	258.49	12.05	364.76	142.84
Changes in inventories of finished goods work-in-progress and Stock -in-Trade		36.33	-36.71	-0.19	-0.38	-0.71
Employee benefits expense		24.81	23.4	19.83	85.73	69.55
Finance costs		0.66	0.71	1.19	2.95	5.47
Depreciation and amortization expense		8.97	9.13	8.94	36.12	35.67
Other expenses		114.9	21.52	67.95	170.39	189.29
Total expenses	4	1135.46	276.54	109.77	1577.92	442.11
Profit before exceptional items and tax(3-4)	5	274.68	69.93	0.18	532.86	133.72
Exceptional items	6	0.00	0.00	0.00	0.00	0.00
Profit/(loss) before tax (5-6)	7	274.68	69.93	0.18	532.86	133.72
Less : Tax expense :	8					
Current Tax		40.86	11.67	13.82	83.95	36.10
Deferred Tax		2.47	0.75	3.51	4.60	9.94
Profit(loss)for the period from continuing operation (7-8)	9	231.35	57.51	-17.15	444.31	87.68
Profit/(Loss) from discontinued operations.	10	0.00	0.00	0.00	0.00	0.00
Tax expense of discontinued operations	11	0.00	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	0.00
Profit(loss) for the period (9+12)	13	231.35	57.51	-17.15	444.31	87.68
Other Comprehensive Income	16					
A(i) item that will not be reclassified to profit or loss		-8.33	8.03	-4.88	1.39	10.27
(ii) Income tax relating to item that will not be reclassified to profit or loss		0.00	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	0.00
(ii) Income tax relating to item that will be reclassified to profit or loss		0.00	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	223.02	65.54	-22.03	445.70	97.95
Paid up Equity Share Capital		2261.70	2261.70	2261.70	2261.70	2261.70
Face value per share Rs 2/- each						
Other Equity					8876.09	8543.48
Earnings per equity share:(for continued Operation- not annualised):						
(1) Basic		0.20	0.05	-0.02	0.39	0.08
(2) Diluted		0.20	0.05	-0.02	0.39	0.08
Earnings per equity share:(for discontinued Operation- not annualised)						
(1) Basic		0.00	0.00	0.00	0.00	0.00
(2) Diluted		0.00	0.00	0.00	0.00	0.00
Earnings per equity share:(for discontinued & continuing operations- not annualised)						
(1) Basic		0.20	0.05	-0.02	0.39	0.08
(2) Diluted		0.20	0.05	-0.02	0.39	0.08

#The figures for the 3 months ended 31.03.2022 and corresponding 3 months ended 31.03.2021 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 respective financial years.



Notes :

1. The audited Financial Results and Segment Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 30th May, 2022. The Company confirms that its statutory auditors, M/s Sampati Lal Bohara & Co., have issued audit report with unmodified opinion on the Standalone Financial Results.
2. There is no exceptional item.
3. Segment information as per Ind-AS 108, 'Operating Segments' is disclosed in Annexure -1.
4. 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.
5. Figures for the previous periods have been re-grouped /re-classified wherever necessary to conform to the figures of the current periods.
6. Sah Polymers Limited, a material subsidiary of the Company, has acquired 51.01% stake in Fibcorp Poly Weave Private Limited, engaged in the manufacture of Flexible Intermediate Bulk Containers(FIBC). Consequent upon the acquisition Fibcorp Polyweave Private Limited became a subsidiary of Sah Polymers Limited and stepdown subsidiary of the Company with effect from 05/01/2022.
7. The Board of Directors has recommended a dividend of Rs. 0.15 per share (7.50 %) subject to approval of the shareholders.
8. 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.
9. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place : Mumbai

Date : May 30, 2022



for SAT INDUSTRIES LIMITED

Harikant Turgalia

Harikant Turgalia
Wholetime Director

DIN: 00049544



SAT INDUSTRIES LIMITED

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Standalone Segment-wise Revenue, Results and Capital Employed						
Particulars	(Rs. in lakhs)					
	3 months ended 31.03.2022 - refer note #	3 months ended 31.12.2021	3 months ended 31.03.2021 - refer note #	Twelve months ended 31.03.2022	Twelve months ended 31.03.2021	
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	
Segment Revenue						
Trading	1078.10	234.04	9.24	1394.38	154.46	
Finance & Investment	108.53	112.42	100.73	454.59	420.99	
Total	1186.63	346.46	109.97	1848.97	575.45	
Other Income	223.51	0.01	-0.02	261.81	0.38	
Total Revenue	1410.14	346.47	109.95	2110.78	575.83	
Segment results						
Trading	93.04	12.26	-3.00	111.65	11.95	
Finance & Investment	-41.87	57.66	3.20	159.40	121.39	
Total Segment Results	51.17	69.92	0.20	271.05	133.34	
Other Income	223.51	0.01	-0.02	261.81	0.38	
Profit before tax	274.68	69.93	0.18	532.86	133.72	
Provision for tax	43.33	12.42	17.33	88.55	46.04	
Profit after tax	231.35	57.51	-17.15	444.31	87.68	
Segment Assets						
Trading	352.80	0.00	94.84	352.80	94.84	
Finance & Investment	11412.10	11410.60	11179.50	11412.10	11179.50	
Total	11764.90	11410.60	11274.34	11764.90	11274.34	
Segment Liabilities						
Trading	468.74	57	28.57	468.74	28.57	
Finance & Investment	138.38	438.83	440.59	138.38	440.59	
Total	607.12	495.83	469.16	607.12	469.16	
Capital Employed	11157.78	10914.77	10805.18	11157.78	10805.18	
Capital Expenditure						
Trading	1.96	1.18	0.34	6.13	0.34	
Finance & Investment	0.00	6.29	0.00	6.94	0.00	
Total	1.96	7.47	0.34	13.07	0.34	
Depreciation and amortization						
Trading	3.69	3.59	3.40	14.22	13.51	
Finance & Investment	5.28	5.54	5.54	21.90	22.16	
Total	8.97	9.13	8.94	36.12	35.67	

#The figures for the 3 months ended 31.03.2022 and corresponding 3 months ended 31.03.2021 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 respective financial years.

For SAT INDUSTRIES LIMITED

Harikant Turgalia
(HARIKANT TURGALIA)
WHOLETEIME DIRECTOR



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Disclosure of standalone assets and liabilities (Balance Sheet) as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March, 2022
(Rs. In lakhs)

Particulars		As at 31st March, 2022 (Audited)	As at 31st March, 2021 (Audited)
A	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant & Equipment	467.18	567.51
	(b) Capital work-in-progress	0.00	0.00
	(c) Goodwill	0.00	0.00
	(d) Other Intangible Assets	0.16	0.00
	(e) Financial Assets		
	(i) Investments	5719.89	5403.65
	(ii) Loans	428.00	428.00
	(iii) Others	0.00	0.00
	(f) Other non-current assets	168.49	45.63
	Total (1)	6783.72	6444.79
(2)	Current assets		
	(a) Inventories	398.40	0.71
	(b) Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Trade receivables	352.80	94.84
	(iii) Cash and cash equivalents	317.41	417.53
	(iv) Bank balances other than (iii) above	2.02	2.02
	(v) Loans	1513.99	3052.25
	(vi) Others	125.90	0.00
	(c) Current Tax Assets (Net)	0.00	0.00
	(d) Other current assets	2270.66	1262.20
	Total (2)	4981.18	4829.55
	Total Assets (1+2)	11764.90	11274.34
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	2261.70	2261.70
	(b) Other Equity	8876.09	8543.48
	Total Equity	11137.79	10805.18
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1.55	24.03
	(ii) Lease liabilities	0.00	0.00
	(b) Deferred Tax Liabilities (Net)	98.40	93.80
	(c) Other non-current liabilities	0.00	0.00
		99.95	117.83
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	19.49	18.19
	(ii) Lease liabilities	0.00	0.00
	(iii) Trade payables :		
	(A) total outstanding dues of micro enterprises and small enterprises; and		
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	468.74	28.57
	(iv) Other financial liabilities	0.00	298.23
	(b) Other current liabilities	2.92	2.59
	(c) Provisions	0.50	0.00
	(e) Current Tax Liabilities (Net)	35.51	3.75
		527.16	351.33
	Total Equity and Liabilities	11764.90	11274.34



for SAT INDUSTRIES LIMITED

Harikant Turgalia
 (HARIKANT TURGALIA)
 WHOLETIME DIRECTOR



SAT INDUSTRIES LIMITED

Cash Flow Statement for the year ended 31st March, 2022

(Rs. in lakhs)

Sr. No.	Particulars	Year ended	Year ended
		31.03.2022	31.03.2021
		(Audited)	(Audited)
A	Cash Flow from Operating Activities		
	Net Profit before tax	532.86	133.72
	Adjustments for:		
	Depreciation	36.12	35.67
	Interest Paid	2.95	5.47
	Profit on sale of assets	-99.77	0.00
	Profit on sale of Share	-112.51	
	Income tax for eriler year	0.55	-9.47
	Bad Debt	0.00	88.54
	TDS not recoverable	0.02	25.59
	Operating Profit before working capital changes	360.22	279.52
	Adjustment for :		
	Trade Receivables	-257.96	280.29
	Trade payables	437.88	-589.99
	Loans	1538.26	601.39
	Changes in Inventories	-397.69	-0.71
	Other financial assets	-125.90	-17.40
	Financial liabilities	-294.64	1.15
	Non-financial liabilities	0.50	0.00
	Current liabilities	0.33	-24.82
	Increase current tax assets	0.00	0.00
	Increase/(Decrease) non-current assets	-122.86	78.17
	Increase/(Decrease) in other current assets	-1008.46	-35.52
	Cash Generated from Operations	129.68	572.08
	Income Tax Paid	49.00	22.88
	Net Cash Inflow /(Out Flow) from Operation (A)	80.68	549.20
B	Cash Flow from Investing Activities:		
	Purchase of fixed assets	-13.22	-0.34
	Capital work in progress	0.00	0.14
	Sale of property, plant and equipment	177.05	0.00
	Sale of Share	211.45	0.00
	Purchase of investments -Non Current	-417.57	-119.15
	Net Cash Inflow/(Outflow) from investing Activities (B)	-42.29	-119.35
C	Cash flow from Financing Activities		
	Repayment of borrowings	0.00	0.00
	Increase in borrowings	-22.48	-26.17
	Dividend payment	-113.09	0.00
	Interest Paid	-2.95	-5.47
	Net Cash Inflow /(Out Flow) from Financing Activities (C)	-138.52	-31.64
	Net Increase/Decrease in cash & Cash equivalents (A+B+C)	-100.13	398.21
	Cash and Cash equivalents at the beginning of the year	417.54	19.33
	Cash and Cash equivalents at the end of the year	317.41	417.54



-or SAT INDUSTRIES LIMITED

Harikant Turgalia
 (HARIKANT TURGALIA)
 WHOLETIME DIRECTOR

