

**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  
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Email : sil@mtnl.net.in  
Website : www.satgroup.in  
CIN : L25199MH1984PLC034632

Global Business



Date: 09-02-2022

The General Manager,  
Department of Corporate Services,  
BSE Ltd.,  
P.J.Towers, Dalal Street  
Mumbai - 400 001.

Company Code No.: 511076

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting dated February 9, 2022.**

We wish to inform you that the Board of Directors of the Company ('the Board') at the meeting held today i.e., February 9, 2022, inter alia, considered and approved the Un-audited Standalone and Consolidated Financial Results along with limited review reports of the Company for the Quarter ended and Nine months ended December 31, 2021.

The meeting of the Board of Directors commenced at 3:30 p.m. and concluded at 4:00 p.m.

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

Thanking you,

Yours faithfully,

For **SAT INDUSTRIES LIMITED**

Alka Premkumar Gupta  
Company Secretary  
M.No. A35442



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 December 31, 2021, and year to date from April 1, 2021 to December 31, 2021 (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 interim financial information of the following entities:

#### Subsidiaries:

- (i) Sah Polymers Limited
- (ii) Aeroflex Industries Limited
- (iii) Italica Furniture Private Limited
- (iv) Aeroflex Finance Private Limited
- (v) Aeroflex International Limited
- (vi) Italica Global FZC, UAE





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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 the 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 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 information, whose interim financial information reflect

(i) total revenues of Rs. 9100.72 lakhs, total profit after tax (net) of Rs. 1108.12 lakhs and total comprehensive income (net) of Rs. 1108.12 lakhs, for the quarter ended December 31, 2021, and

(ii) total revenues of Rs. 22857.96 lakhs, total profit after tax (net) of Rs. 2826.42 lakhs and total comprehensive income (net) of Rs. 2826.42 lakhs for the period from April 1, 2021, to December 31, 2021,

as considered in the consolidated unaudited financial results. These 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 and associate, 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 these matters.

7. The consolidated unaudited financial results includes the interim financial information of 1 subsidiary which have not been reviewed by their auditors, whose interim financial information reflect total

(i) total revenues of Rs. 194.12 lakhs, total profit after tax (net) of Rs. 42.26 lakhs and total comprehensive income (net) of Rs. 55.43 lakhs for the quarter ended December 31, 2021 and

(ii) total revenues of Rs. 465.20 lakhs, total profit after tax (net) of Rs. 118.88 lakhs and total comprehensive income (net) of Rs. 157.67 lakhs for the period from April 1, 2021, to December 31, 2021,

as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.





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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,  
Firm Registration No. 003324C

Ajay Sariya  
Partner

M. No. 079102

UDIN: 22079102AAYCXK1280

Place of Signature: Mumbai

Date: February 9, 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 consolidated financial results for the quarter and Nine months ended on 31st December, 2021 (Rs. In lakhs)

Particulars		Quarter ended			Nine months ended on		Year ended
		31.12.2021 (Reviewed)	30.09.2021 (Reviewed)	31.12.2020 (Reviewed)	31.12.2021(R eviewed)	31.12.2020 (Reviewed)	31.03.2021 (Audited)
Revenue from operations	1	9,585.43	7885.31	5982.56	23,814.01	14,123.58	20475.7
Other income	2	3.72	66.04	12.10	85.17	87.72	33.96
<b>Total Revenue (1+2)</b>	<b>3</b>	<b>9,589.15</b>	<b>7,951.35</b>	<b>5,994.66</b>	<b>23,899.18</b>	<b>14,211.30</b>	<b>20,509.66</b>
Expenses :							
Cost of Materials consumed		5,549.81	5215.67	3625.37	15,103.56	8,853.24	12,568.66
Purchases of Stock-in-Trade		848.42	258.3	201.84	1,245.68	555.04	817.40
Changes in inventories of finished goods		(66.70)	-261.11	38.2	(719.79)	(301.72)	(36.70)
work-in-progress and Stock -in-Trade		-	-	-	-	-	-
Employee benefits expense		576.55	508.28	440.74	1,581.64	1,196.02	1,635.46
Finance costs		157.74	134.38	180.57	450.90	488.89	847.76
Depreciation and amortization expense		123.69	136.73	145.89	400.98	415.25	523.47
Other expenses		844.12	807.51	821.77	2,324.97	1,948.89	2908.99
<b>Total expenses</b>	<b>4</b>	<b>8,033.63</b>	<b>6,799.76</b>	<b>5,454.38</b>	<b>20,387.94</b>	<b>13,155.61</b>	<b>19,265.04</b>
Profit before exceptional items and tax(3-4)	5	1,555.52	1,151.59	540.28	3,511.24	1,055.69	1,244.62
Exceptional items	6	-	-	-	-	-	-
Profit/(loss) before tax (5+6)	7	1,555.52	1,151.59	540.28	3,511.24	1,055.69	1,244.62
Tax expense :	8	398.80	43.13	11.99	476.15	71.96	299.47
Profit/(loss) for the period from continuing operation (7-8)	9	1,156.72	1,108.46	528.29	3,035.09	983.73	945.15
Profit/(Loss) from discontinued operations.	10	-	-	-	-	-	-
Tax expense of discontinued operations	11	-	-	-	-	-	-
Profit(loss) for the period from discontinued operation after tax (10-11)	12	-	-	-	-	-	-
Profit(loss) for the period (9+12)	13	1,156.72	1,108.46	528.29	3,035.09	983.73	945.15
Share of profit of associates companies	14	-	-	-	-	(1.49)	(1.49)
Net profit after tax and share in associates	15	1,156.72	1,108.46	528.29	3,035.09	982.24	943.66
Attributable to		1,103.07	1,027.22	494.03	2,863.42	909.56	877.13
(a) Owners of the company							
(b) Non-controlling interest		53.65	81.24	34.26	171.67	72.68	66.53
Other Comprehensive Income	16	-	-	-	-	-	-
A(i) item that will not be reclassified to profit or loss		8.03	5.78	9.94	9.72	15.15	10.27
(ii) Income tax relating to item that will not be reclassified to profit or loss		-	-	-	-	-	-
B(i) item that will be reclassified to profit or loss		13.17	(10.20)	(21.23)	38.79	(82.37)	(73.83)
(ii) Income tax relating to item that will be reclassified to profit or loss		-	-	-	-	-	-
Total Comprehensive Income for the period (15+16) ( Comprising profit (loss) and other Comprehensive Income for the period )	17	1,177.92	1,104.04	517.00	3,083.60	915.02	880.10
Attributable to		1,124.27	1,022.80	482.74	2,911.93	842.34	813.57
a) Owners of the company							
(b) Non-controlling interest		53.65	81.24	34.26	171.67	72.68	66.53
Of the Total comprehensive income above,							
Other Comprehensive income attributable to :							
Owners of the parent		21.20	(4.42)	(11.29)	48.51	-67.22	-63.56
Non-controlling interests		-	-	-	-	-	-
Paid up Equity Share Capital		2261.70	2261.70	2261.70	2,261.70	2261.70	2261.70
Face value per share Rs 2/- each							
Other Equity							14855.13
Earnings per equity share:(for continued Operation- not annualised):							
(1) Basic		1.02	0.98	0.47	2.68	0.87	0.83
(2) Diluted		1.02	0.98	0.47	2.68	0.87	0.83
Earnings per equity share:(for discontinued Operation- not annualised)							
(1) Basic		-	-	-	-	-	-
(2) Diluted		-	-	-	-	-	-
Earnings per equity share:(for discontinued & continuing operations- not annualised)							
(1) Basic		-	0.98	0.47	2.68	0.87	0.83
(2) Diluted		-	0.98	0.47	2.68	0.87	0.83



Notes :

- 1.The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 9th 2022.The same have also been subjected to Limited Review by the Statutory Auditors and the Report does not have any impact on the above "Results and Notes" for the quarter and nine months ended 31st December, 2021 which needs to be explained.
- 2.Segment information as per Ind-AS 108, 'Operating Segments' is disclosed in Annexure-1.
3. There is no exception item of expenses and income.
- 4.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.
- 5.Figures for the previous periods have been re-grouped /re-classified to conform to the figures of the current periods.
6. The Company has submitted an application to the 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 Furntire Private Limited and Aeroflex International Limited with it with an appointed date 01/04/2020.
7. 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 04/01/2022.
8. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 9.These consolidated financial results are available on the Company's website viz, [www.satgroup.com](http://www.satgroup.com) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)).
- 10.The standalone financial results for the quarter and nine months ended December 31, 2021 are summarised below and detailed financial results are available on Company's website [www.satgroup.com](http://www.satgroup.com) and have been submitted to the BSE Limited ([www.bseindia.com](http://www.bseindia.com)) where the equity shares of the Company are listed.

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2021 (Reviewed)	30.09.2021 (Reviewed)	31.12.2020 (Reviewed)	31.12.2021 (Reviewed)	31.12.2020 (Reviewed)	31.03.2021 (Audited)
Revenue from operations	346.46	170.32	102.86	662.34	465.48	575.45
Profit/(loss) before tax	69.93	143.98	56.25	258.18	133.54	133.72
Profit/(loss) for the period	57.51	119.05	46.26	212.96	104.83	87.68
Other Comprehensive Income	8.03	5.78	9.94	9.72	15.15	10.27
Total Comprehensive Income for the period	65.54	124.83	56.20	222.68	119.98	97.95

Place : Mumbai  
Date : February 9th, 2022



for SAT INDUSTRIES LIMITED

*Harikant Turgalia*

Harikant Turgalia  
Wholetime Director  
DIN: 00049544



# SAT INDUSTRIES LIMITED

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## Consolidated Segment-wise Revenue, Results and Capital Employed for the quarter and nine months ended on 31st December, 2021

	Particulars	Quarter ended			Nine month ended on		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
	<b>Segment Revenue *</b>						
1	Trading	428.16	198.55	0.13	781.48	145.22	154.46
2	Manufacturing :						
	(a)Flexible Packaging	2,203.92	1813.74	1601.27	5423.46	3771.17	5526.28
	(b) Stainless Steel Hose	6,863.57	5714	4273.23	17305.82	9970.84	14477.38
3	Finance & Investment	89.78	159.02	107.927	303.25	236.35	317.58
	<b>Total</b>	<b>9585.43</b>	<b>7885.31</b>	<b>5982.56</b>	<b>23814.01</b>	<b>14123.58</b>	<b>20475.70</b>
	Other Income	3.72	66.04	12.1	85.17	87.72	33.96
	<b>Total Revenue</b>	<b>9589.15</b>	<b>7951.35</b>	<b>5994.66</b>	<b>23899.18</b>	<b>14211.30</b>	<b>20509.66</b>
	<b>Segment results*</b>						
1	Trading	53.81	39.6	26.14	138.55	58.93	78.48
2	Manufacturing :						
	(a)Flexible Packaging	199.71	63.31	42.69	397.04	100.18	160.87
	(b) Stainless Steel Hose	1,272.26	906.4	439.13	2760.46	867.51	1094.25
3	Finance & Investment	26.02	76.24	20.22	130.02	-58.65	-122.94
	<b>Total Segment Results</b>	<b>1551.80</b>	<b>1085.55</b>	<b>528.18</b>	<b>3426.07</b>	<b>967.97</b>	<b>1210.66</b>
	Other Income	3.72	66.04	12.10	85.17	87.72	33.96
	Exceptional income	-	-	-	-	-	-
	Profit before tax	1555.52	1151.59	540.28	3511.24	1055.69	1244.62
	Provision for tax	-	-	-	-	-	-
	Income Tax	400.01	41.61	21.26	475.61	60.49	77.95
	Defered Tax	(1.21)	1.52	-9.27	0.54	11.47	221.52
	Profit after tax	1156.72	1108.46	528.29	3035.09	983.73	945.15
	<b>Segment Assets*</b>						
	Trading	2773.19	2681.77	2879.03	2773.19	2879.03	95.55
	Manufacturing						
	(a)Flexible Packaging	5322.25	4599.37	3480.97	5322.25	3480.97	4057.85
	(b) Stainless Steel Hose	18744.75	17199.60	16025.38	18744.75	16025.38	16067.16
	Finance & Investment	7846.59	7881.75	7026.82	7846.59	7026.82	10189.13
	<b>Total</b>	<b>34686.78</b>	<b>32362.49</b>	<b>29412.20</b>	<b>34686.78</b>	<b>29412.20</b>	<b>30409.69</b>
	<b>Segment Liabilities *</b>						
	Trading	57.00	29.86	345.92	57.00	345.92	28.57
	Manufacturing						
	(a)Flexible Packaging	2845.91	2319.50	1508.23	2845.91	1508.23	2049.11
	(b) Stainless Steel Hose	9936.92	9304.76	8923.3	9936.92	8923.3	9587.61
	Finance & Investment	1759.81	1685.86	1528.42	1759.81	1528.42	1627.57
	<b>Total</b>	<b>14599.64</b>	<b>13339.98</b>	<b>12305.87</b>	<b>14599.64</b>	<b>12305.87</b>	<b>13292.86</b>
	<b>Capital Employed</b>	<b>20087.14</b>	<b>19022.51</b>	<b>17106.33</b>	<b>20087.14</b>	<b>17106.33</b>	<b>17116.83</b>
	<b>Capital Expenditure (Net)</b>						
	Trading	1.18	1.59	-	4.17	-	0.34
	Manufacturing						
	(a)Flexible Packaging	8.23	17.69	2.94	26.86	98.66	235.22
	(b) Stainless Steel Hose	172.55	118.52	110.53	425.34	158.50	264.75
	Finance & Investment	6.29	0.65	-	6.94	-	-
	<b>Total</b>	<b>188.25</b>	<b>138.45</b>	<b>113.47</b>	<b>463.31</b>	<b>257.16</b>	<b>500.31</b>
	<b>Depreciation and amortization</b>						
	Trading	3.59	3.51	3.37	10.53	10.11	13.51
	Manufacturing						
	(a)Flexible Packaging	20.79	20.65	20.97	61.88	60.79	80.56
	(b) Stainless Steel Hose	87.28	100.52	108.8	292.46	306.15	377.80
	Finance & Investment	12.03	12.05	12.75	36.11	38.20	51.60
	<b>Total</b>	<b>123.69</b>	<b>136.73</b>	<b>145.89</b>	<b>400.98</b>	<b>415.25</b>	<b>523.47</b>

\*After elimination of intra-group/segment transactions

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

Place : Mumbai  
Date : February 9th, 2022



for SAT INDUSTRIES LIMITED

*Harikant Turgalia*  
Harikant Turgalia  
Wholtime Director  
DIN: 00049544





## SAMPATI LAL BOHARA & CO

CHARTERED ACCOUNTANTS

39-40, ASHWINI BAZAR, UDAIPUR- 313 001

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### INDEPENDENT AUDITOR'S REVIEW REPORT TO THE BOARD OF DIRECTORS OF SAT INDUSTRIES LIMITED

TO,  
THE BOARD OF DIRECTORS,  
SAT INDUSTRIES LIMITED,  
MUMBAI.

1. We have reviewed the accompanying statement of standalone unaudited financial results (the 'Statement') of **Sat Industries Limited** (the 'Company') for the quarter and nine months ended 31<sup>st</sup> December, 2021 ("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.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors at its meeting held on February 9, 2022, 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 issue a report on the Statement based on our review.

3. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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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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 applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/ 62/2016 dated 5 July 2016, and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.

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

Ajay Sariya  
Partner

M No. 079102

UDIN: 22079102AAYCKB1857

Place of signature: Mumbai

Date: February 9, 2022



**SAT INDUSTRIES LIMITED**

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 Tel : 022-66107025 Fax No. : 022-66107027

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended on 31st December, 2021 (Rs. in lakhs)							
Particulars		Quarter ended			Nine months ended		Year ended 31.03.2021 (Audited)
		31.12.2021 (Reviewed)	30.09.2021 (Reviewed)	31.12.2020 (Reviewed)	31.12.2021 (Reviewed)	31.12.2020 (Reviewed)	
Revenue from operations	1	346.46	170.32	102.86	662.34	465.48	575.45
Other income	2	0.01	37.23	0	38.30	0.40	0.38
<b>Total Income (1+2)</b>	<b>3</b>	<b>346.47</b>	<b>207.55</b>	<b>102.86</b>	<b>700.64</b>	<b>465.88</b>	<b>575.83</b>
Expenses :							
Cost of Materials consumed		0.00	0.00	0.00	0.00	0.00	0.00
Purchases of Stock-in-Trade		258.49	16.26	0.57	333.32	130.79	142.84
Changes in inventories of finished goods work-in-progress and Stock -in-Trade		-36.71	0	-0.52	-36.71	-0.52	-0.71
Employee benefits expense		23.4	17.83	15.55	60.92	49.72	69.55
Finance costs		0.71	0.74	1.05	2.29	4.28	5.47
Depreciation and amortization expense		9.13	9.05	8.91	27.15	26.73	35.67
Other expenses		21.52	19.69	21.05	55.49	121.34	189.29
<b>Total expenses</b>	<b>4</b>	<b>276.54</b>	<b>63.57</b>	<b>46.61</b>	<b>442.46</b>	<b>332.34</b>	<b>442.11</b>
Profit before exceptional items and tax(3-4)	5	69.93	143.98	56.25	258.18	133.54	133.72
Exceptional items	6	0	0	0	0	0	0
Profit/(loss) before tax (5+6)	7	69.93	143.98	56.25	258.18	133.54	133.72
Less : Tax expense :	8						
Current Tax		11.67	24.03	9.39	43.09	22.28	36.10
Deferred Tax		0.75	0.9	0.60	2.13	6.43	9.94
Profit/(loss)for the period from continuing operation (7-8)	9	57.51	119.05	46.26	212.96	104.83	87.68
Profit/(Loss) from discontinued operations.	10	0	0	0	0	0	0
Tax expense of discontinued operations	11	0	0	0	0	0	0
Profit/(loss)for the period from discontinued operation after tax (10-11)	12	0	0	0	0	0	0
Profit/(loss) for the period (9+12)	13	57.51	119.05	46.26	212.96	104.83	87.68
Other Comprehensive Income	14						
A(i) item that will not be reclassified to profit or loss		8.03	5.78	9.94	9.72	15.15	10.27
(ii) Income tax relating to item that will not be reclassified to profit or loss		0	0	0	0	0	0
B(i) item that will be reclassified to profit or loss		0	0	0	0	0	0
(ii) Income tax relating to item that will be reclassified to profit or loss		0	0	0	0	0	0
Total Comprehensive Income for the period (13+14) ( Comprising profit (loss) and other Comprehensive Income for the period )	15	65.54	124.83	56.20	222.68	119.98	97.95
Paid up Equity Share Capital		2261.70	2261.70	2261.70	2261.70	2261.70	2261.70
Face value per share Rs 2/- each							
Other Equity							8543.48
Earnings per equity share (for continued Operation- not annualised)							
(1) Basic		0.05	0.11	0.04	0.19	0.09	0.08
(2) Diluted		0.05	0.11	0.04	0.19	0.09	0.08
Earnings per equity share (for discontinued Operation- not annualised)							
(1) Basic		0.00	0	0	0.00	0	0
(2) Diluted		0.00	0	0	0.00	0	0
Earnings per equity share (for discontinued & continuing operations- not annualised)							
(1) Basic		0.05	0.11	0.04	0.19	0.09	0.08
(2) Diluted		0.05	0.11	0.04	0.19	0.09	0.08

**Notes :**

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 9th, 2022. The same have also been subjected to Limited Review by the Statutory Auditors and the Report does not have any impact on the above "Results and Notes" for the quarter and nine months ended 31st December, 2021 which needs to be explained.

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 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.

5. 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 04/01/2022.

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

6. 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  
 Wholtime Director  
 DIN: 00049544



Place : Mumbai  
 Date : February 9th, 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 for the quarter and nine months ended 31st December, 2021**

**(Rs. in lakhs)**

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2021 (Reviewed)	30.09.2021 (Reviewed)	31.12.2020 (Reviewed)	31.12.2021 (Reviewed)	31.12.2020 (Reviewed)	31.03.2021 (Audited)
<b>Segment Revenue</b>						
Trading	234.04	17.8	0.13	316.28	145.22	154.46
Finance & Investment	112.42	152.52	102.73	346.06	320.26	420.99
<b>Total</b>	<b>346.46</b>	<b>170.32</b>	<b>102.86</b>	<b>662.34</b>	<b>465.48</b>	<b>575.45</b>
Other Income	0.01	37.23	0	38.30	0.40	0.38
<b>Total Revenue</b>	<b>346.47</b>	<b>207.55</b>	<b>102.86</b>	<b>700.64</b>	<b>465.88</b>	<b>575.83</b>
<b>Segment results</b>						
Trading	12.26	1.54	0.08	18.61	14.95	11.95
Finance & Investment	57.66	105.21	56.17	201.27	118.19	121.39
<b>Total Segment Results</b>	<b>69.92</b>	<b>106.75</b>	<b>56.25</b>	<b>219.88</b>	<b>133.14</b>	<b>133.34</b>
Other Income	0.01	37.23	0.00	38.30	0.40	0.38
Profit before tax	69.93	143.98	56.25	258.18	133.54	133.72
Provision for tax	12.42	24.93	9.99	45.22	28.71	46.04
<b>Profit after tax</b>	<b>57.51</b>	<b>119.05</b>	<b>46.26</b>	<b>212.96</b>	<b>104.83</b>	<b>87.68</b>
<b>Segment Assets</b>						
Trading	0	0	361.52	0	361.52	94.84
Finance & Investment	11410.60	11434.8	11287.68	11410.60	11287.68	11179.50
<b>Total</b>	<b>11410.60</b>	<b>11434.80</b>	<b>11649.20</b>	<b>11410.60</b>	<b>11649.20</b>	<b>11274.34</b>
<b>Segment Liabilities</b>						
Trading	57.00	29.86	345.92	57.00	345.92	28.57
Finance & Investment	438.83	442.62	476.08	438.83	476.08	440.59
<b>Total</b>	<b>495.83</b>	<b>472.48</b>	<b>822.00</b>	<b>495.83</b>	<b>822.00</b>	<b>469.16</b>
<b>Capital Employed</b>	<b>10914.77</b>	<b>10962.32</b>	<b>10827.20</b>	<b>10914.77</b>	<b>10827.20</b>	<b>10805.18</b>
<b>Capital Expenditure</b>						
Trading	1.18	1.59	0	4.17	0	0.34
Finance & Investment	6.29	0.65	0	6.94	0	0.00
<b>Total</b>	<b>7.47</b>	<b>2.24</b>	<b>0.00</b>	<b>11.11</b>	<b>0.00</b>	<b>0.34</b>
<b>Depreciation and amortization</b>						
Trading	3.59	3.51	3.37	10.53	10.11	13.51
Finance & Investment	5.54	5.54	5.54	16.62	16.62	22.16
<b>Total</b>	<b>9.13</b>	<b>9.05</b>	<b>8.91</b>	<b>27.15</b>	<b>26.73</b>	<b>35.67</b>

1. Previous periods figures have been regrouped and reclassified wherever necessary.

for SAT INDUSTRIES LIMITED

*Harikant Turgalia*

Harikant Turgalia  
Wholetime Director  
DIN: 00049544



Place : Mumbai  
Date : February 9th, 2022