



STEEL STRIPS GROUP
SABIL/2023/568
May 30, 2023

THE DY. MANAGER
DEPTT. OF CORPORATE SERVICES
BSE LIMITED
PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET,
MUMBAI - 400 001.

SAB INDUSTRIES LIMITED

Regd. & Corporate Office :
SCO 49-50, Sector 26,
Madhya Marg, Chandigarh 160 019 (INDIA)
Tel : +91 172 - 2792385 / 2793112
Fax : +91 172-2794834 / 2790887
Website : www.sabindustries.in
CIN : L00000CH19B3PLC031318

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

Dear Sir/ Madam,

Pursuant to Regulation 33 and Regulation 30 of the Securities and Exchange Board of India (LODR) Regulations, 2015, we inform you that the Board of Directors in their meeting held today i.e. 30/05/2023 at Chandigarh, approved the following:

- Standalone and Consolidated Audited Financial Results along with Auditor's Report for the quarter and year ended 31st March, 2023 (Copy of Standalone and Consolidated Financial Results and Auditor's Report along with declaration of unmodified opinion is attached herewith).
- Appointment of M/s S.K. Sikka & Associates, Practicing Company Secretary as the Secretarial Auditors of the Company for the financial year 2023-2024.
- Appointment of M/s Gupta Abhinav & Associates, Chartered Accountants an Internal Auditors of the Company for the financial year 2023-2024.

The meeting commenced at 4.30 p.m. and concluded at 5.35 p.m.

Kindly take the same on your records.

Thanking you,
Yours faithfully,
For SAB INDUSTRIES LIMITED

(GURPREET KAUR)
COMPANY SECRETARY

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 Report on the Quarterly and Year to Date Audited 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 of
SAB INDUSTRIES LIMITED

Report on the audit of the Standalone Financial Results

Opinion

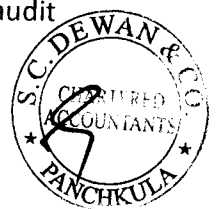
We have audited the accompanying statement of quarterly and year to date standalone financial results of **SAB INDUSTRIES LIMITED** (the "Company") for the quarter ended **March 31, 2023** and for the year ended **March 31, 2023** ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii) gives a true and fair view in conformity with the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net Loss and total comprehensive loss and other financial information of the Company for the quarter ended **March 31, 2023** and of the net loss and total comprehensive income and other financial information of the Company for the year ended **March 31, 2023**.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit



evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Results.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net Loss and total comprehensive income of the company and other financial information in accordance with the applicable Indian accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under 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 of 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 is also responsible for overseeing the Company's financial reporting process.

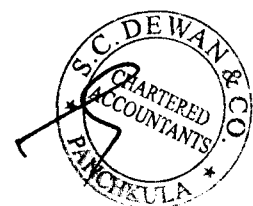
Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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. 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Statement, 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures 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 Company's ability 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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.



Materiality is the magnitude of misstatements in the interim condensed standalone financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the interim condensed standalone 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 interim condensed standalone financial statements.

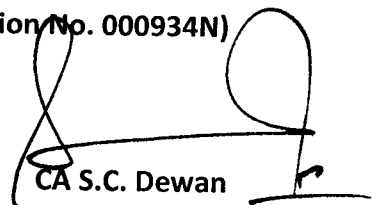
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Other Matter

The Statement includes the results for the quarter ended **March 31, 2023** being the balancing figure between the audited figures in respect of the full financial year ended **March 31, 2023** and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

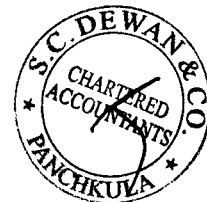
For S.C. Dewan & Co.
Chartered Accountants
(Firm registration No. 000934N)


CA S.C. Dewan
Partner

(Membership Number: 015678)
UDIN: 23015678BGYBFQ9599

Place: Panchkula

Date: 30-05-2023



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 Audited Financial Results for the Quarter & Year ended 31st March, 2023					
(INR Lakh)					
PARTICULARS	THREE MONTHS ENDED			FINANCIAL YEAR ENDED	
	31.03.2023 (AUDITED)	31.12.2022 (UN-AUDITED)	31.03.2022 (AUDITED)	31.03.2023 (AUDITED)	31.03.2022 (AUDITED)
1 Income					
(a) Revenue from operations	0	0.00	0	0	0
(b) Other Income (net)	671.86	121.53	50.52	1327.54	243.27
Total Income	671.86	121.53	50.52	1327.54	243.27
2 Expenses					
(a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
(b) Changes in inventories of work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
(c) Employee benefits expense	89.69	63.40	57.67	281.60	168.80
(d) Finance Costs	3.54	9.93	8.83	17.54	235.09
(e) Depreciation and amortisation expense	4.27	3.02	0.18	13.34	20.64
(f) Other Expenses	35.69	14.50	21.77	136.81	105.35
Total Expenses :	133.19	90.85	88.45	449.29	529.88
3 Profit/(Loss) before exceptional items and tax	538.67	30.68	(37.93)	878.25	(286.61)
4 Exceptional Items					
5 Profit/(Loss) before tax	538.67	30.68	(37.93)	878.25	(286.61)
6 Tax Expense					
a) Current Tax	(12.75)	17.25	0.00	4.50	0.00
b) Deferred Tax	4.89	0.00	1.28	4.89	1.28
Total Tax Expense	(7.86)	17.25	1.28	9.39	1.28
7 Net Profit/(Loss) for the period	546.53	13.43	(39.21)	868.86	(287.89)
10 Extraordinary items (Net of tax expense)		0.00			
11 Profit/(Loss) for the period	546.53	13.43	(39.21)	868.86	(287.89)
12 Other Comprehensive Income, net of Income Tax					
a) (i) Items that will not be reclassified to profit or loss	(2070.83)	10.29	(2369.20)	(2302.85)	12384.23
(ii) Income Tax relating to Items that will not be reclassified to profit or loss	576.10	(2.86)	659.11	640.65	(3445.29)
b) (i) Items that will be reclassified to profit or loss	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
Other Comprehensive Income, net of Income Tax	(1494.73)	7.43	(1710.09)	(1662.20)	8938.94
Total comprehensive Income for the period	(948.20)	20.86	(1749.30)	(793.34)	8651.05
13 paid-up equity capital : (Face value Rs.10/- each)	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	3.59	0.09	(0.26)	5.71	(1.89)

- The statement has been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on 30th May 2023.
- 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 figures for the corresponding previous periods have been restated/regrouped,whereever necessary to make them comparable. The figures of last quarters are the balancing figures between audited figures in respect of full financial years and the published year to date figures upto the 3rd quarter of the current financial years which were subject to limited review.

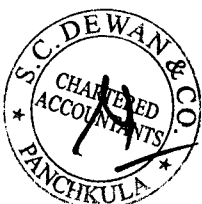
Place: Chandigarh
Date : 30.05.2023

By order of the Board of Directors
For SAB Industries Limited


(Sanjay Garg)
Additional Managing Director

For S. C. Dewan & Co.
Chartered Accountants

(S.C. Dewan) Partner



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 year ended 31.03.2023

	QUARTER ENDED			YEAR ENDED	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
1 SEGMENT REVENUES					
a) Construction Division	94.28	18.79	37.69	338.85	153.39
b) Real Estates Division	0.00	0.00	0.00	0.00	0.00
c) Investments (in shares)	9.93	89.38	0.00	99.31	26.48
d) Agriculture	566.75	13.36	12.00	888.48	62.57
e) Infotech Division	0.90	0.00	0.83	0.90	0.83
f) Unallocated	0.00	0.00	0.00	0.00	0.00
TOTAL	671.86	121.53	50.52	1327.54	243.27
2 SEGMENT RESULTS					
Profit/(Loss)					
(Before tax and interest from each segment)					
a) Construction Division	(25.12)	(52.60)	(34.03)	(57.53)	(109.76)
b) Real Estates Division	0.00	0.00	0.00	0.00	0.00
c) Investments (in shares)	9.93	89.38	0.00	99.31	26.48
d) Agriculture	558.69	3.83	5.26	855.30	32.09
e) Infotech Division	(1.29)	0.00	(0.33)	(1.29)	(0.33)
f) Unallocated	0.00	0.00	0.00	0.00	0.00
TOTAL	542.21	40.61	(29.10)	895.79	(51.52)
Less : i) Interest	3.54	9.93	8.83	17.54	235.09
ii) Other Un-allocable expenditure net of					
iii) Unallocable Income					
TOTAL PROFIT/(LOSS) BEFORE TAX	538.67	30.68	(37.93)	878.25	(286.61)
03 Segment Assets					
a) Construction Division	1756.20	2185.54	2188.08	1756.20	2188.08
b) Real Estates Division	15338.80	13154.70	7745.06	15338.80	7745.06
c) Investments (in shares)	21110.40	23181.36	23422.85	21110.40	23422.85
d) Agriculture	1648.05	1922.96	2069.76	1648.05	2069.76
e) Infotech Division	16.70	19.01	19.01	16.70	19.01
f) Bio Gas Project	331.79	488.66	421.42	331.79	421.42
g) Unallocable	0.00	0.00	0.00	0.00	0.00
TOTAL	40201.94	40952.23	35866.18	40201.94	35866.18
04 Segment Liabilities					
a) Construction Division	20985.60	21283.14	16914.32	20985.60	16914.32
b) Real Estates Division	2962.47	2614.09	2036.60	2962.47	2036.60
c) Investments (in shares)	14754.09	16174.47	16326.60	14754.09	16326.60
d) Agriculture	1084.28	522.94	228.99	1084.28	228.99
e) Infotech Division	(686.33)	(685.04)	(681.77)	(686.33)	(681.77)
f) Bio Gas Project	2.24	3.04	1.85	2.24	1.85
g) Unallocable	1099.59	1039.59	1039.59	1099.59	1039.59
TOTAL	40201.94	40952.23	35866.18	40201.94	35866.18

Place: Chandigarh
Date : 30.05.2023

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





SAB INDUSTRIES LIMITED

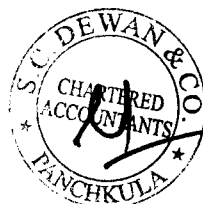
Assets and Liabilities as at 31st March, 2023

(Rupees in lacs)

Particulars	Note No.	As On 31.03.2023	As On 31.03.2022
I. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	1 (a)	1905.21	2167.77
(b) Capital Work In Progress	1 (b)	331.32	421.43
(c) Financial Assets			
- Investments	1 (c)	21110.40	23422.85
- Loans		631.25	1015.67
(d) Other Non-Current Assets	1 (d)	1.03	1.03
Total Non-current assets		23979.21	27028.75
(2) Current assets			
(a) Inventories	2 (a)	15010.72	7724.79
(b) Financial Assets			
- Trade receivables	2 (b)	0.00	0.00
- Cash and cash Equivalents	2 (c)	242.84	147.86
(c) Loans	2 (d)	779.62	779.31
(d) Other current assets	2 (e)	189.54	185.48
Total Current assets		16222.73	8837.44
TOTAL ASSETS		40201.94	35866.19
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	3 (a)	1521.01	1521.01
(b) Other Equity	3 (b)	20522.51	21315.84
Total Equity		22043.52	22836.85
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
- Borrowings	4 (a)	4279.10	2723.05
(b) Provisions	4 (b)	83.79	89.19
(c) Deferred tax Liabilities (net)	1 (e)	4394.67	5030.43
(d) Other non current liabilities	4 (c)	691.97	663.93
Total Non-Current Liabilities		9449.53	8506.60
(2) Current Liabilities			
(a) Financial Liabilities			
i) Trade payables	5 (a)		
(A) Total Outstanding dues of micro enterprise and small enterprises.		0.00	11.27
(B) Total Outstanding dues of creditors other than micro enterprise and small enterprises.		233.46	230.38
(ii) Other Financial liabilities (other than those specified in item (b))	5 (b)	8470.94	4281.09
(b) Provisions	5 (c)	4.50	0.00
Total Current Liabilities		8708.90	4522.74
TOTAL EQUITY AND LIABILITIES		40201.94	35866.19
		0	0

For S. C. Dewan & Co.
Chartered Accountants

(S.C. Dewan) Partner



For SAB Industries Limited

Sanjay Garg
Additional Managing Director
DIN:00030956


SAB INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

(Rupees in lacs)

	<u>31.03.2023</u>	<u>31.03.2022</u>
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT/(LOSS) BEFORE TAX AND EXTRA ORDINARY ITEMS	878.25	(286.61)
ADJUSTMENT FOR :		
PROFIT ON SALE OF FIXED ASSETS	(849.19)	(2.33)
LOSS ON SALE OF FIXED ASSETS	0.00	2.76
DEPRECIATION	13.34	20.64
DIVIDEND RECEIVED	(99.31)	(26.48)
INTEREST & OTHER FINANCIAL CHARGES	17.54	235.09
OPERATING PROFIT BEFORE WORKING CAPITAL CHARGES	(39.37)	(56.93)
ADJUSTMENT FOR TRADE AND OTHER RECEIVABLES	380.04	15.17
INVENTORIES	(7,331.77)	(2,315.52)
TRADE PAYABLES	<u>3,653.90</u>	<u>2,180.22</u>
CASH GENERATED FROM OPERATIONS	(3,337.20)	(177.06)
INTEREST AND OTHER FINANCIAL EXPENSES PAID	17.54	235
DIRECT TAXES PAID/ADJUSTED	<u>0.00</u>	<u>0</u>
CASH FLOW BEFORE EXTRA ORDINARY ITEMS	(3,354.74)	(412.15)
OTHER ADJUSTMENTS	0.00	(0.27)
CASH FLOW FROM OPERATING ACTIVITIES	(3,354.74)	(412.42)
B. CASH FLOW FROM INVESTING ACTIVITIES		
PURCHASE OF FIXED ASSETS/CAPITAL WORK IN PROGRESS	(364.14)	(48.38)
SALE OF FIXED ASSETS	1,552.66	23.79
DIVIDEND RECEIVED	99.31	26.48
		0.00
DEFERRED REVENUE EXPENDITURE	9.60	-
NET CASH FLOW FROM INVESTING ACTIVITIES	1,297.43	1.89
C. CASH FLOW FROM FINANCING ACTIVITIES		
REPAYMENT OF LONG TERM BORROWINGS	0.00	(966.51)
REPAYMENT OF SHORT TERM BORROWINGS	0	0.00
PROCEEDS FROM LONG TERM BORROWINGS	2,152	0.00
NET CASH RECEIVED FROM FINANCING ACTIVITIES	2,152.28	(966.51)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	94.97	(1,377.04)
CASH AND CASH EQUIVALENTS AS AT 01.04.2021/01.04.2020 (OPENING BALANCE)	147.87	1,524.91
CASH AND CASH EQUIVALENTS AS AT 31.03.2022/31.03.2021 (CLOSING BALANCE)	242.84	147.87

For SAB Industries Limited

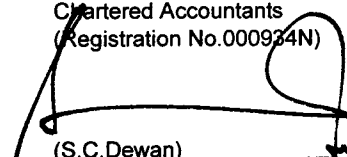

 Sanjay Garg
 Addl. Managing Director
 DIN:00030956

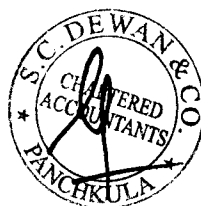
AU AUDITORS' REPORT

Ce Certified in terms of our separate report of even date annexed

Place : Chandigarh
Dated : 30.05.2023

For S.C.DEWAN & CO.
Chartered Accountants
(Registration No.000934N)


 (S.C.Dewan)
 Partner
 Membership No.15678





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 Report on the Quarterly and Year to Date Audited 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 of
SAB INDUSTRIES LIMITED**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Consolidated Financial Results of SAB INDUSTRIES LIMITED ("the Parent") and its Associate (the Parent and its Associate together referred to as "the Group"), and its share of the net profit after tax of its associate for the year ended **March 31, 2023** ("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").

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 reports of the other auditor on separate financial statements/ financial information of associate, the Statement:

The Statement includes the results of the following entity:

- Sab Udyog Limited (Associate of the Parent Company)

- i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii) gives a true and fair view in conformity with the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net loss and total comprehensive loss and other financial information of the Group for the quarter ended **March 31, 2023** and of the net profit and other comprehensive Income and other financial information of the Company for the year ended **March 31, 2023**.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we



have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

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 Statement has been compiled from the related audited consolidated financial statements for the year ended **March 31, 2023** and interim consolidated financial information for the quarter ended **March 31, 2023** 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. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group including its associates 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 and its associates 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 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 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 and of its associates are responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the Statement 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. 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures 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 Group and its associate 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 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 and its associate to cease to continue as a going concern.



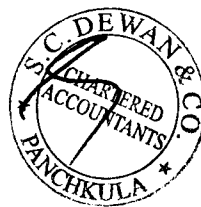
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone/Consolidated Financial Information of the entities within the Group and its associates 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.

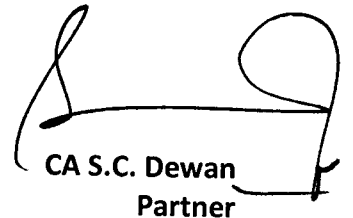
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



Other Matter

The Statement includes the results for the quarter ended **March 31, 2023** being the balancing figure between the audited figures in respect of the full financial year ended **March 31, 2023** and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

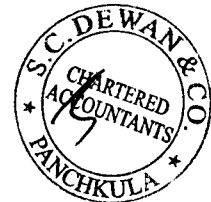


CA S.C. Dewan
Partner

**(Membership Number: 015678)
UDIN: 23015678BGYBFM1394**

Place: Panchkula

Date: 30-05-2023



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 Consolidated Audited Financial Results for the Quarter & Year ended 31st March, 2023					
(INR Lakh)					
PARTICULARS	THREE MONTHS ENDED			FINANCIAL YEAR ENDED	
	31.03.2023 (AUDITED)	31.12.2022 (UN-AUDITED)	31.03.2022 (AUDITED)	31.03.2023 (AUDITED)	31.03.2022 (AUDITED)
1 Income					
(a) Revenue from operations	0	0.00	0	0	0
(b) Other Income (net)	671.86	121.53	50.52	1327.54	243.27
Total Income	671.86	121.53	50.52	1327.54	243.27
2 Expenses					
(a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
(b) Changes in inventories of work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
(c) Employee benefits expense	89.69	63.40	57.67	281.60	168.80
(d) Finance Costs	3.54	9.93	8.83	17.54	235.09
(e) Depreciation and amortisation expense	4.27	3.02	0.18	13.34	20.64
(f) Other Expenses	35.69	14.50	21.77	136.81	105.35
Total Expenses :	133.19	90.85	88.45	449.29	529.88
3 Profit/(Loss) before exceptional items and tax	538.67	30.68	(37.93)	878.25	(286.61)
4 Share Profit/(Loss) from Associates	448.37	85.95	(968.88)	523.62	4460.12
5 Profit/(Loss) before tax	987.04	116.63	(1006.81)	1401.87	4173.51
6 Tax Expense					
a) Current Tax	(12.75)	17.25	0.00	4.50	0.00
b) Deferred Tax	4.89	0.00	1.28	4.89	1.28
Total Tax Expense	(7.86)	17.25	1.28	9.39	1.28
7 Net Profit/(Loss) for the period	994.90	99.38	(1008.09)	1392.48	4172.23
10 Extraordinary items (Net of tax expense)		0.00			
11 Profit/(Loss) for the period	994.90	99.38	(1008.09)	1392.48	4172.23
12 Other Comprehensive Income, net of Income Tax					
a) (i) Items that will not be reclassified to profit or loss	(2070.83)	10.29	(2369.20)	(2302.85)	12384.23
(ii) Income Tax relating to Items that will not be reclassified to profit or loss	576.10	(2.86)	659.11	640.65	(3445.29)
b) (i) Items that will be reclassified to profit or loss	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
Other Comprehensive Income, net of Income Tax	(1494.73)	7.43	(1710.09)	(1662.20)	8938.94
Total comprehensive Income for the period	(499.83)	106.81	(2718.18)	(269.72)	13111.17
13 paid-up equity capital :(Face value Rs.10/- each)	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	6.54	0.65	(6.63)	9.15	27.43

- The statement has been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on 30th May 2023.
- The consolidated 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 figures for the corresponding previous periods have been restated/regrouped, wherever necessary to make them comparable. The figures of last quarters are the balancing figures between audited figures in respect of full financial years and the published year to date figures upto the 3rd quarter of the current financial years which were subject to limited review.

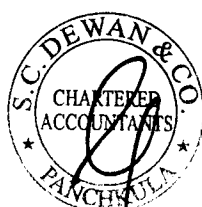
Place: Chandigarh
Date : 30.05.2023

By order of the Board of Directors
For SAB Industries Limited

For S.C. Dewan & Co.
Chartered Accountants

(S.C. Dewan) Partner

(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 year ended 31.03.2023

	QUARTER ENDED			YEAR ENDED	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
1 SEGMENT REVENUES					
a) Construction Division	94.28	18.79	37.69	338.85	153.39
b) Real Estates Division	0.00	0.00	0.00	0.00	0.00
c) Investments (in shares)	9.93	89.38	0.00	99.31	26.48
d) Agriculture	566.75	13.36	12.00	888.48	62.57
e) Infotech Division	0.90	0.00	0.83	0.90	0.83
f) Unallocated	0.00	0.00	0.00	0.00	0.00
TOTAL	671.86	121.53	50.52	1327.54	243.27
2 SEGMENT RESULTS					
Profit/(Loss)					
(Before tax and interest from each segment)					
a) Construction Division	(25.12)	(52.60)	(34.03)	(57.53)	(109.76)
b) Real Estates Division	0.00	0.00	0.00	0.00	0.00
c) Investments (in shares)	9.93	89.38	0.00	99.31	26.48
d) Agriculture	558.69	3.83	5.26	855.30	32.09
e) Infotech Division	(1.29)	0.00	(0.33)	(1.29)	(0.33)
f) Unallocated	0.00	0.00	0.00	0.00	0.00
TOTAL	542.21	40.61	(29.10)	895.79	(51.52)
Less: i) Interest	3.54	9.93	8.83	17.54	235.09
ii) Other Un-allocable expenditure net of					
iii) Unallocable Income					
TOTAL PROFIT/(LOSS) BEFORE TAX	538.67	30.68	(37.93)	878.25	(286.61)
03 Segment Assets					
a) Construction Division	1756.20	2185.54	2188.08	1756.20	2188.08
b) Real Estates Division	15338.80	13154.70	7745.06	15338.80	7745.06
c) Investments (in shares)	21110.40	23181.36	23422.85	21110.40	23422.85
d) Agriculture	1648.05	1922.96	2069.76	1648.05	2069.76
e) Infotech Division	16.70	19.01	19.01	16.70	19.01
f) Bio Gas Project	331.79	488.66	421.42	331.79	421.42
g) Unallocable	0.00	0.00	0.00	0.00	0.00
TOTAL	40201.94	40952.23	35866.18	40201.94	35866.18
04 Segment Liabilities					
a) Construction Division	20985.60	21283.14	16914.32	20985.60	16914.32
b) Real Estates Division	2962.47	2614.09	2036.60	2962.47	2036.60
c) Investments (in shares)	14754.09	16174.47	16326.60	14754.09	16326.60
d) Agriculture	1084.28	522.94	228.99	1084.28	228.99
e) Infotech Division	(686.33)	(685.04)	(681.77)	(686.33)	(681.77)
f) Bio Gas Project	2.24	3.04	1.85	2.24	1.85
g) Unallocable	1099.59	1039.59	1039.59	1099.59	1039.59
TOTAL	40201.94	40952.23	35866.18	40201.94	35866.18

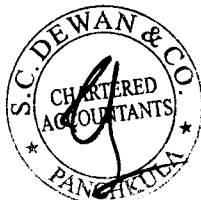
Place: Chandigarh
Date : 30.05.2023

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





SAB INDUSTRIES LIMITED

Consolidated Assets and Liabilities as at 31st March, 2023

(Rupees in lacs)

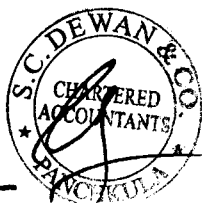
Particulars	Note No.	As On 31.03.2023	As On 31.03.2022
I. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	1 (a)	1905.21	2167.77
(b) Capital Work In Progress	1 (b)	331.32	421.43
(c) Financial Assets			
- Investments	1 (c)	30177.32	31966.14
- Loans		631.25	1015.67
(d) Other Non-Current Assets	1 (d)	1.03	1.03
Total Non-current assets		33046.13	35572.04
(2) Current assets			
(a) Inventories	2 (a)	15010.72	7724.78
(b) Financial Assets			
- Trade receivables	2 (b)	0.00	0.00
- Cash and cash Equivalents	2 (c)	242.84	
i) Cash & bank Balances			32.80
ii) Bank balances other than above			115.06
(c) Loans	2 (d)	779.62	779.31
(d) Other current assets	2 (e)	189.54	185.48
Total Current assets		16222.73	8837.43
TOTAL ASSETS		49268.86	44409.47
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	3 (a)	1521.01	1521.01
(b) Other Equity	3 (b)	29589.43	29859.14
Total Equity		31110.44	31380.15
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
- Borrowings	4 (a)	4279.10	2723.05
(b) Provisions	4 (b)	83.79	89.19
(c) Deferred tax Liabilities (net)	1 (e)	4394.67	5030.43
(d) Other non current liabilities	4 (c)	691.97	663.93
Total Non-Current Liabilities		9449.53	8506.60
(2) Current Liabilities			
(a) Financial Liabilities			
i) Trade payables	5 (a)		
(A) Total Outstanding dues of micro enterprise and small enterprises.		0.00	11.27
(B) Total Outstanding dues of creditors other than micro enterprise and small enterprises.		233.46	230.38
(ii) Other Financial liabilities (other than those specified in item (b))	5 (b)	8470.95	4281.09
(b) Provisions	5 (c)	4.50	0.00
Total Current Liabilities		8708.91	4522.74
TOTAL EQUITY AND LIABILITIES		49268.86	44409.49
		0	0

For SAB Industries Limited

Sanjay Garg
Additional Managing Director
DIN:00030956

For S.C. Dewan & Co.
Chartered Accountants

(S.C. Dewan) Partner



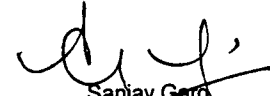
SAB INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

(Rupees in lacs)

	<u>31.03.2023</u>	<u>31.03.2022</u>
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT/(LOSS) BEFORE TAX AND EXTRA ORDINARY ITEMS	878.25	(286.61)
ADJUSTMENT FOR :		
PROFIT ON SALE OF FIXED ASSETS	(849.19)	(2.33)
LOSS ON SALE OF FIXED ASSETS	0.00	2.76
DEPRECIATION	13.34	20.64
DIVIDEND RECEIVED	(99.31)	(26.48)
INTEREST & OTHER FINANCIAL CHARGES	17.54	235.09
OPERATING PROFIT BEFORE WORKING CAPITAL CHARGES	(39.37)	(56.93)
ADJUSTMENT FOR TRADE AND OTHER RECEIVABLES	380.04	15.17
INVENTORIES	(7,331.77)	(2,315.52)
TRADE PAYABLES	<u>3,653.90</u>	<u>2,180.22</u>
CASH GENERATED FROM OPERATIONS	(3,337.20)	(177.06)
INTEREST AND OTHER FINANCIAL EXPENSES PAID	17.54	235
DIRECT TAXES PAID/ADJUSTED	<u>0.00</u>	<u>0</u>
CASH FLOW BEFORE EXTRA ORDINARY ITEMS	(3,354.74)	(412.15)
OTHER ADJUSTMENTS	0.00	(0.27)
CASH FLOW FROM OPERATING ACTIVITIES	(3,354.74)	(412.42)
B. CASH FLOW FROM INVESTING ACTIVITIES		
PURCHASE OF FIXED ASSETS/CAPITAL WORK IN PROGRESS	(364.14)	(48.38)
SALE OF FIXED ASSETS	1,552.66	23.79
DIVIDEND RECEIVED	99.31	26.48
		0.00
DEFERRED REVENUE EXPENDITURE	9.60	-
NET CASH FLOW FROM INVESTING ACTIVITIES	1,297.43	1.89
C. CASH FLOW FROM FINANCING ACTIVITIES		
REPAYMENT OF LONG TERM BORROWINGS	0.00	(966.51)
REPAYMENT OF SHORT TERM BORROWINGS	0	0.00
PROCEEDS FROM LONG TERM BORROWINGS	2,152	0.00
NET CASH RECEIVED FROM FINANCING ACTIVITIES	2,152.28	(966.51)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	94.97	(1,377.04)
CASH AND CASH EQUIVALENTS AS AT 01.04.2021/01.04.2020 (OPENING BALANCE)	147.87	1,524.91
CASH AND CASH EQUIVALENTS AS AT 31.03.2022/31.03.2021 (CLOSING BALANCE)	242.84	147.87

For SAB Industries Limited


 Sanjay Garg
 Addl. Managing Director
 DIN:00030956

AU AUDITORS' REPORT

Ce Certified in terms of our separate report of even date annexed

For S.C.DEWAN & CO.
 Chartered Accountants
 (Registration No.000934N)

Place : Chandigarh
 Dated : 30.05.2023

(S.C.Dewan)
 Partner
 Membership No.15678

For S.C. Dewan & Co.
 Chartered Accountants
 (S.C. Dewan) Partner





SABIL/2023/568
May 30, 2023

SAB INDUSTRIES LIMITED

Regd. & Corporate Office :
SCO 49-50, Sector 26,
Madhya Marg, Chandigarh 160 019 (INDIA)
Tel : +91 172 - 2792385 / 2793112
Fax : +91 172-2794834 / 2790887
Website : www.sabindustries.in
CIN : L00000CH1983PLC031318

THE DY. MANAGER
DEPTT. OF CORPORATE SERVICES
BSE LIMITED
PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET,
MUMBAI - 400 001.

Reg : Declaration for Audit Report(s) with unmodified opinion
Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure
Requirement) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25 May 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

DECLARATION is hereby given that the Statutory Auditors' Report on the Annual Standalone and Consolidated Audited Financial Results for the Financial Year ended 31 March 2023 do not contain any qualifications, reservations or adverse remarks. Apparently, Audit Report for the said period carries with unmodified opinion.

Kindly take the same on your records please.

For and on behalf of the Board
SAB INDUSTRIES LIMITED


(GURPREET KAUR)
COMPANY SECRETARY
ACS-16116