

RAKESH BANSAL & CO. CHARTERED ACCOUNTANTS S.C.F.56, NEW GRAIN MARKET, KARNAIL CINEMA ROAD, MUKTSAR-152026(Pb.) PH.262248, 501234 (O) 260171 (R) 098140-36621(M) email-rakeshbansalca@gmail.com

Limited Review Report

We have reviewed the accompanying statement of unaudited financial results of Satia Industries Ltd for the period ended 30.09.2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Chartered

Accountants

Place: Muktsar Dated:14-09-2015 For Rakesh Bansal & Co Chartered Accountants

(Rakesh Bansal)

Chartered Accountant (Membership No. 90278

SATIA INDUSTRIES LIMITED

Regd. Office: VPO: Rupana, Malout-Muktsar Road, Distt. Muktsar Un-Audited Financial Result for the Quarter ended 30th September, 2015

₹ in Lacs

	Particulars	Quarter ended			Half year Ended		Year ended	
S.No.		30.09.2015 30.06.2015 30.09.2014		30.09.2015 30.09.2014		31.03.2015		
		(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)	
1	Income from Operations							
	A) Gross Sales/Income from Operation							
		9979.13	12023.69			22908.02		
	Less: Inter Divisional Sale	1164.41	1645.31	2334.54	2809.72	3940.02	7781.29	
	Net Sales/Income from Operation	8814.72	10378.38	9505.54	19193.10	18968.00	39313.32	
2	Expenditure							
	A) Increase/Decrease in stock in trade and work in progress	620.15	436.06	-233.64	-203.09	-268.18	-522.38	
	B) Consumption of Raw Material &	-639.15						
	Chemicals	4452.14	4150.42	4973.19	8602.56	9132.31	18639.35	
	C) Employee Cost	648.07	633.08	568.46	1281.15	1098.80	2365.61	
	D) Depreciation	800.00	800.00	844.40	1600.00	1242.31	5298.66	
	E) Power & Fuel	3553.31	4030.97	4307.03	7584.28	7838.65	15591.09	
	Less: Inter Divisional Purchase	1164.41	1645.31	2334.54	2809.72	3940.02	7781.29	
	Net Power & Fuel	2388.90	2385.66	1972.49	4774.56	3898.63	7809.80	
	F) Other Expenditure	943.08	1022.24	977.84	1965.32	2221.70	4597.09	
	Total Expenses	8593.04		9102.74	18020.50	17325.57	38188.13	
3	Profit+/-Loss from Operation before							
	other income interest (1-2)	221.68	950.92	402.80	1172.60	1642.43	1125.19	
4	Other Income	864.63	123.76	57.23	988.39	96.55	508.12	
5	Profit and loss before interest(3+4)	1086.31	1074.68	460.03	2160.99	1738.98	1633.3	
6	Finance Cost	606.63	631.98	308.56	1238.61	744.74	1634.78	
7	Profit/Loss from Ordinary Activities before Tax (5-6)	479.68	442.70	151.47	922.38	994.24	-1.47	
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	
9	Provision For Income Tax(including							
	prior period)(MAT)	0.00	0.00	-176.00	0.00	0.00	127.00	
10	Deffered /Tax expenses	56.07	11.39	18.77	67.46	0.00	-912.59	
11	Net Profit+/-Loss	423.61		. 308.70	854.92	994.24	784.1	
12	Extraordinary items (net of tax		0.00	0.00	0.00	0.00	0.0	
12	expenses)	0.00						
13	Net Profit (+)/Loss (-) For the Period (11- 12)	423.61	431.31	. 308.70	854.92	994.24	784.1	
14	Paid – up equity share capital	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	

Reserve excluding revaluation reserve						
as per balance sheet of previous	8992.92	8569.30	8468.58	8992.92	8468.58	8138.00
Earning Per Share before extraordinary						
items					1	7.8
A) Basic	4.24	4.31	9.94	8.55	9.94	
B) Diluted	4.24	4.31	9.94	8.55	9.94	7.8
PARTICULARS OF SHAREHOLDING 1. Public Shareholding						
		5911844	5911844	5524773	5911844	591184
-No. of Shares	5524773	59.12	59.12	55.25	59.12	59.
Percentage of Shareholding	55.25					
2.Promoters and promoters group shareholding		-		A		
A) Pledged/encumbered						
-No. of Shares	902200	902200	902200	902200	902200	9022
-% of shares(as a % of the total						
shareholding of the promoter and promoter group)	20.16	22.07	22.07	20.16	22.07	22
-% of shares (as a total share capital of		-				
the company)	9.02	9.02	9.02	9.02	9.02	ģ
B) Non-encumbered						3185
-No. of Shares	3573027	3185956	3185956	3573027	3185956	3185
-% of shares (as a % of the total						
shareholding of the promoter and						
promoter group)	64.67	77.93	77.93	64.67	77.93	7
-% of shares (as a total share capital of		31.86	31.86	35.73	31.86	3
the company)	35.73	31.80	32.30			

SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED

₹ in Lacs

							K IN Lacs
SNo.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2015 (UnAudited)	30.06.2015 (UnAudited)	30.09.2014 (UnAudited)	30.09.2015 (UnAudited)	30.09.2014 (UnAudited)	31.03.2015 (Audited)
	a) Paper	8669.89	10276.18	8999.54	18946.07	18451.80	38314.00
-	b) Yarn & Cotton	144.83	98.25	506.00	243.08	516.20	978.79
	d) Agriculture	0.00	3.95	0.00	3.95	0.00	20.53
	Total	8814.72	10378.38	9505.54	19193.10	18968.00	39313.32
	Net Sales/Income from operations (Including						
	other operating income)				= 7		
2	Segment Results		,			8.	
	Profit before Interest & Tax						
	a) Paper	979.76	771.61	270.31	1751.38	1246.35	96.07
	b) Yarn & Cotton	4.08	0.50	-169.23	4.58	-169.23	-198.19
	d) Co Generation Division	102.47	298.91	358.95	401.38	661.86	1729.97
71	d) Agriculture	0.00	3.65	0.00	3.65	0.00	5.46
	Total	1086.31	1074.68	460.03	2160.99	1738.98	1633.31
	Less: Interest	606.63	631.98	308.56	1238.61	744.74	1634.78
	Profit before Tax	479.68	442.70	151.47	922.38	994.24	-1.47
3	Capital Employed						
	a) Paper	26650.09	23456.99	23125.74	26673.48	23125.74	24174.59
	b) Yarn & Cotton	1429.18	1440.27	1043.19	1429.18	1043.19	960.12
	d) Co Generation Division	3531.17	3795.56	3197.33	3531.17	3197.33	3544.66
	e) Agriculture	117.61	103.52	74.22	94.23	74.22	89.19
	Total	31728.05	28796.34	27440.48	31728.05	27440.48	28768.56

Note

- ${\bf 1} \quad$ The Statutory auditor has carried out the limited review
- 2 The Financial results were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 14th November,2015
- 3 The detail of number of investor complaint for the quarter ended 30.09.15.Pending at the beginning-Nil,Complains Received-Nil Disposed/Replied Nil,Pending at the end-Nil.
- 4 The Figure of the previous Quarter/year have been regrouped where ever necessary.

STATEMENT OF ASSETS AND LIABILITIES

	As at 30/09/2015	As at 30/09/2014	As at 31/03/2015 Audited	
Particulars	Un-audited	Un-audited		
Shareholders funds				
Share Capital	1000.00	1000.00	1000.00	
Share Application Money	0	0.00	0.00	
Reserve and surplus	8992.92	8468.58	8138.00	
Loan Funds	21170.05	16561.68	19132.92	
Deferred Tax Liability	565.09	1410.22	497.64	
Total	31728.06	27440.48	28768.56	
Net Fixed Assets(including WIP)	27480.66	23412.01	24892.98	
Investments	717.00	1127.00	717.00	
Current Assets Current Investments	1305.61	0.00	0.00	
Inventories	6718.15	3194.13	5197.63	
Sundry Debtors	8338.55	6352.69	7521.70	
Cash and Bank Balance	636.04	623.62	557.98	
Loan and advance	1751.53	1241.20	1852.99	
Less Current Liabilities				
Liabilities	14365.64	7945.18	11328.65	
Provisions	853.84			
Total	31728.06	27440.48	28768.56	

Place: Muktsar Date: 14/11/2015

For Satia Industries Ltd.

Jusid

(R.K.Bhandari) Whole Time Director