

SAT INDUSTRIES LIMITED

CIN: L25199MH1984PLC034632

Regd. Office: 41, B-Wing, Mittal Tower, Nariman Point, Mumbai - 400 021.

Email: sil@mtnl.net.in website: www.satgroup.in

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2015**

(Rs. in lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	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) Net Sales/Income from operations (Net of excise duty)	-	-	355.64	-	706.53	893.28
(b) Other operating income	-	-	3.06	-	6.12	8.16
Total income from operations (net)	-	-	358.70	-	712.65	901.44
2. Expenses						
a) Cost of materials consumed	-	-	-	-	-	-
b) Purchases of stock-in-trade	-	-	328.49	-	658.59	845.49
c) Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	-	-	-	-
d) Employee benefits expense	9.97	9.03	10.59	19.00	20.67	42.07
e) Depreciation and amortisation expense	0.75	0.14	0.13	0.89	0.26	0.56
f) Other Expenses	7.72	6.77	21.58	14.49	47.28	67.66
g) Rebate, Claim & Discount	-	-	-	-	-	-
h) Bad Debts	-	-	-	-	-	198.78
Total expenses	18.44	15.94	360.79	34.38	726.80	1154.56
3. Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(18.44)	(15.94)	(2.09)	(34.38)	(14.15)	(253.12)
4. Other Income	10.03	10.89	3.01	20.92	3.01	31.87
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(8.41)	(5.05)	0.92	(13.46)	(11.14)	(221.25)
6. Finance costs	-	-	-	-	-	0.07
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(8.41)	(5.05)	0.92	(13.46)	(11.14)	(221.32)
8. Exceptional Items						
Diminution in value of investments / Sale of Investment	-	-	-	-	-	(1167.12)
Foreign Currency Exchange Fluctuation	-	-	-	-	-	11.93
9. Profit/(Loss) from ordinary activities before tax (7 ± 8)	(8.41)	(5.05)	0.92	(13.46)	(11.14)	(1376.51)
10. Tax Expense	0.88	(0.01)	(0.02)	0.87	(0.04)	(0.06)
11. Net Profit/(Loss) from ordinary activities after tax (9±10)	(9.29)	(5.04)	0.94	(14.33)	(11.10)	(1,376.45)
12. Extra-ordinary Items (Net of tax expenses)	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11 ± 12)	(9.29)	(5.04)	0.94	(14.33)	(11.10)	(1,376.45)
14. Paid-up equity share capital (Face value per share - Rs.2/-)	1000.00	1000.00	920.00	1000.00	920.00	920.00
15. Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	(423.95)
16. Earnings Per Share (EPS) (before extraordinary items) (of Rs.2/- each) (not annualised)						
Basic & Diluted	(0.019)	(0.010)	0.000	(0.029)	(0.020)	(2.992)
Earnings Per Share (EPS) (after extraordinary items) (of Rs.2/- each) (not annualised)						
Basic & Diluted	(0.019)	(0.010)	0.000	(0.029)	(0.020)	(2.992)



(Rs. in lakhs)

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 PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of Shares	26665000	26,665,000	26665000	26665000	26665000	26665000
- Percentage of shareholding	53.33	53.33	57.97	53.33	57.97	57.97
2 Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b) Non Encumbered						
- Number of shares	23335000	23335000	19335000	23335000	19335000	19335000
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the Company)	46.67	46.67	42.03	46.67	42.03	42.03

Particulars	3 months ended 30/09/2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	- NIL -
Received during the quarter	- NIL -
Disposed of during the quarter	- NIL -
Remaining unresolved at the end of the quarter	- NIL -



STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

	Particulars	As at 30-09-2015 (Unaudited)	As at 30-09-2014 (Unaudited)	As at 31-03-2015 (Audited)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	a) Share Capital	1000.00	920.00	920.00
	b) Reserves and Surplus	(434.28)	955.70	(423.95)
	c) Money received against share warrants	0	21.00	21.00
	Sub-total - Shareholders' funds	565.72	1896.70	517.05
2	Share application money pending allotment	0	0	0
3	Non-current liabilities			
	(a) Long-term borrowings	0	174.81	0
	(b) Deferred tax liabilities (net)	0	0	0
	(c) Other long-term liabilities	0	0	0
	(d) Long-term provisions	0	0	0
	Sub-total - Non-current liabilities	0	174.81	0
4	Current liabilities			
	(a) Short-term borrowings	1766.81	57.48	306.37
	(b) Trade payables	0	0	0
	(c) Other current liabilities	10.93	11.12	10.17
	(d) Short-term provisions	0.42	0	0.92
	Sub-total - Current liabilities	1778.16	68.60	317.46
	TOTAL - EQUITY AND LIABILITIES	2343.88	2140.11	834.51
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets - Tangible Assets	93.70	1.20	0.60
	(b) Non-current investments	1537.64	1167.13	50.01
	(c) Deferred tax assets (net)	12.20	13.05	13.07
	(d) Long-term loans and advances	58.91	0.87	78.90
	(e) Other non-current assets	0	0	0
	Sub-total - Non-current assets	1702.45	1182.25	142.59
2	Current assets			
	(a) Current investments	0	0	0
	(b) Inventories	0	0	0
	(c) Trade receivables	36.12	245.85	36.12
	(d) Cash and cash equivalents	339.09	67.35	351.56
	(e) Short-term loans and advances	266.22	644.66	304.24
	(f) Other current assets	0	0	0
	Sub-total - Current assets	641.43	957.86	691.92
	TOTAL - ASSETS	2343.88	2140.11	834.51

Notes :

- (1) The above results were reviewed by the Statutory Auditors and the Audit Committee and taken on record at the meeting of the Board of Directors held on 09-11-2015.
- (2) Previous year/quarter figures have been regrouped/rearranged wherever necessary.
- (3) As the Company operates in a single segment, segment-wise reporting is not applicable.



By order of the Board of Directors

H.K. Turgalia
(H.K. Turgalia)
Wholtime Director

Date : 09-11-2015
Place : Mumbai

R. KABRA & CO.
CHARTERED ACCOUNTANTS

515, Tulsiani Chambers,
Nariman Point,
Mumbai – 400 021 (India)
Tel : 2204 47 37 • 2283 09 90
E-mail : enquiry@rkabra.net

The Board of Directors,
SAT INDUSTRIES LIMITED,
41 B – Wing, 4th Floor,
Mittal Tower, Nariman Point,
Mumbai-400021

Dear Sir,

Sub: “Review Report” for the Quarter/Half months ended on 30th September , 2015.

We have reviewed the accompanying statement of unaudited financial results of M/s. SAT INDUSTRIES LIMITED for the quarter/half year ended 30th September, 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.** Management is responsible for the preparation and presentation of the Statement in accordance with applicable Accounting Standards and other recognized accounting practices and policies. Our responsibility is to express a conclusion on the said Statement based on our review.

We conducted our review in accordance with the standard on Review Engagement (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 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, **except that:**

- a) The accounts of the subsidiaries & associates have not been consolidated.
- b) Compliance of the Accounting Standard – 15 on Employee Benefits will be done at the year end.
- c) Compliance of the Accounting Standard – 21 on consolidation of accounts will be done at the year end.
- d) Compliance of the Accounting Standard – 23 on consolidation of accounts of associates will be done at the year end.
- e) Compliance of the Accounting Standard-29 regarding disclosure on Provisions, Contingent Liabilities and Contingent Assets will be done at the year end.
- f) Compliances relating to Companies Act 2013 is subject to verification.

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 & 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.

Thanking you,
Yours faithfully,

For R. Kabra & Co.
Chartered Accountants


(Deepa Rathi)
Partner
M.No. 104808
FRN: 104502W



Place: Mumbai
Date: 09/11/2015