

SAT  
INDUSTRIES  
LIMITED

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Website : www.satgroup.in  
CIN : L25199MH11984PLC034632

Global Business



Date: 30-05-2016

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

**Sub:** Outcome of the meeting of Board of Directors held on 30.05.2016

**Reference:** Scrip Code; 511076 (SATINDLTD) ISIN: INE065D01027

Dear Sir/Madam,

With reference to the above cited subject, we would like to inform you that Pursuant to Regulation 33 Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 we are enclosing herewith statement containing Standalone Audited Financial Result for the Quarter and Financial Year Ended 31<sup>st</sup> March, 2016 which have been reviewed by the Audit Committee and approved by the Board of Directors of the company at its meeting held on 30<sup>th</sup> May, 2016 at the registered office of the company, Mumbai along with the Audit Report and declaration pursuant to regulation 33(3)(d) (For Unmodified Opinion).

Please acknowledge the receipt for the same.

Yours Faithfully,

For SAT INDUSTRIES LIMITED

Harikant Turgalia  
Wholetime Director  
DIN: 00049544



INDEPENDENT AUDITOR'S REPORT TO


THE BOARD OF DIRECTORS OF M/S SAT INDUSTRIES LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of M/s. **SAT INDUSTRIES LIMITED** ("the Company"), for the year ended 31<sup>st</sup> March 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of related financial statements which are in accordance with the Accounting Standards 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 an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. 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 of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the year ended 31<sup>st</sup> March 2016.
3. The Statement includes the results for the Quarter ended 31<sup>st</sup> March 2016 being the balancing figure between audited figures in respect of full financial year and the published year to date figure up to the third quarter of the current financial year which were subject to limited review by us.

FOR **R KABRA & Co.**  
Chartered Accountants  
(Firm Registration No.104502W)

  
(Deepa Rathi)  
Partner  
Membership No. 104808  
Place : Mumbai  
Dated: May 30, 2016





**SAT INDUSTRIES LIMITED**

Regd. Office: 41-B Wing, Mittal Tower, Nariman Point, Mumbai - 400 021.  
CIN: L45400MH1984PLC034632 Email: sil@mtnl.net.in website: www.satgroup.in

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS  
FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2016**

(Rs. in lakhs)

Particulars	STANDALONE				
	Quarter Ended		Year Ended		
	3/31/2016 (Audited)	12/31/2015 (Unaudited)	31-03-2015 (Audited)	3/31/2016 (Audited)	31-03-2015 (Audited)
<b>1. Income from operations</b>					
(a) Net Sales/Income from operations (Net of excise duty)	3757.40	1035.22	9.22	4792.62	893.28
(b) Other operating income	-	-	-	-	8.16
<b>Total income from operations (net)</b>	<b>3757.40</b>	<b>1035.22</b>	<b>9.22</b>	<b>4792.62</b>	<b>901.44</b>
<b>2. Expenses</b>					
a) Cost of materials consumed	-	-	-	-	-
b) Purchases of stock-in-trade	3705.43	1011.15	8.47	4716.58	845.49
c) Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	-	-	-
d) Employee benefits expense	9.56	10.30	10.42	38.86	42.07
e) Depreciation and amortisation expense	1.69	1.36	0.17	3.94	0.56
f) Other Expenses	11.25	12.62	11.54	38.36	67.66
g) Discount	-	-	-	-	-
h) Bad Debts	-	-	61.29	-	198.78
<b>Total expenses</b>	<b>3727.93</b>	<b>1035.43</b>	<b>91.89</b>	<b>4797.74</b>	<b>1154.56</b>
<b>3. Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)</b>	<b>29.47</b>	<b>(0.21)</b>	<b>(82.67)</b>	<b>(5.12)</b>	<b>(253.12)</b>
<b>4. Other Income</b>	<b>13.39</b>	<b>11.37</b>	<b>23.65</b>	<b>45.68</b>	<b>31.87</b>
<b>5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	<b>42.86</b>	<b>11.16</b>	<b>(59.02)</b>	<b>40.56</b>	<b>(221.25)</b>
<b>6. Finance costs</b>	<b>-</b>	<b>-</b>	<b>0.07</b>	<b>-</b>	<b>0.07</b>
<b>7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>42.86</b>	<b>11.16</b>	<b>(59.09)</b>	<b>40.56</b>	<b>(221.32)</b>
<b>8. Exceptional Items</b>					
Diminution in value of investments / Sale of Investment	-	-	(1,167.12)	-	(1167.12)
Foreign Currency Exchange Fluctuation	-	-	11.93	-	11.93
<b>9. Profit/(Loss) from ordinary activities before tax (7 ± 8)</b>	<b>42.86</b>	<b>11.16</b>	<b>(1214.28)</b>	<b>40.56</b>	<b>(1376.51)</b>
<b>10. Tax Expense</b>	<b>69.47</b>	<b>0.01</b>	<b>(0.02)</b>	<b>70.35</b>	<b>(0.06)</b>
<b>11. Net Profit/(Loss) from ordinary activities after tax (9±10)</b>	<b>(26.61)</b>	<b>11.15</b>	<b>(1214.26)</b>	<b>(29.79)</b>	<b>(1376.45)</b>
<b>12. Extra-ordinary Items (Net of tax expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13. Net Profit/(Loss) for the period (11 ± 12)</b>	<b>(26.61)</b>	<b>11.15</b>	<b>(1214.26)</b>	<b>(29.79)</b>	<b>(1376.45)</b>
<b>14. Share of Profit / (Loss) of Associates</b>					
<b>15. Minority Interest</b>					
<b>16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of Associates (13 ± 14 ± 15)</b>	<b>(26.61)</b>	<b>11.15</b>	<b>(1214.26)</b>	<b>(29.79)</b>	<b>(1376.45)</b>
<b>17. Paid-up equity share capital (Face value per share - Rs.2/-)</b>	<b>1118.00</b>	<b>1000.00</b>	<b>920.00</b>	<b>1118.00</b>	<b>920.00</b>
<b>18. Reserves excluding revaluation reserves as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(154.73)</b>	<b>(423.95)</b>
<b>19.i Earnings Per Share (EPS) (before extraordinary items) (of Rs.2/- each) (not annualised)</b>					
(a) Basic	(0.048)	0.022	(2.639)	(0.053)	(2.992)
(b) Diluted	(0.048)	0.022	(2.639)	(0.053)	(2.992)
<b>19.ii Earnings Per Share (EPS) (after extraordinary items) (of Rs.2/- each) (not annualised)</b>					
(a) Basic	(0.048)	0.022	(2.639)	(0.053)	(2.992)
(b) Diluted	(0.048)	0.022	(2.639)	(0.053)	(2.992)



## STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2016

(Figure in Rs.)

	Particulars	STANDALONE	
		As at 3/31/2016 (Audited)	As at 31-03-2015 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	a) Share Capital	111800000	92000000
	b) Reserves and Surplus	(15473413)	(42395155)
	c) Money received against share warrants	21175000	2100000
	<b>Sub-total - Shareholders' funds</b>	<b>117501587</b>	<b>51704845</b>
<b>2</b>	<b>Non Controlling Interest</b>	0	0
<b>3</b>	<b>Share application money pending allotment</b>	0	0
<b>4</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	0	0
	(b) Deferred tax liabilities (net)	4927910	0
	(c) Other long-term liabilities	0	0
	(d) Long-term provisions	0	0
	<b>Sub-total - Non-current liabilities</b>	<b>4927910</b>	<b>0</b>
<b>5</b>	<b>Current liabilities</b>		0
	(a) Short-term borrowings	151492725	30636957
	(b) Trade payables	356951687	0
	(c) Other current liabilities	11621283	1016807
	(d) Short-term provisions	806641	92115
	<b>Sub-total - Current liabilities</b>	<b>520872336</b>	<b>31745879</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>643301833</b>	<b>83450724</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	15928759	60230
	(b) Non-current investments	223973910	5001000
	(c) Deferred tax assets (net)	0	1307306
	(d) Long-term loans and advances	6679253	7890300
	(e) Other non-current assets	0	0
	<b>Sub-total - Non-current assets</b>	<b>246581922</b>	<b>14258836</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	0	0
	(b) Inventories	0	0
	(c) Trade receivables	351665571	3611918
	(d) Cash and cash equivalents	34461528	35156184
	(e) Short-term loans and advances	10592812	30423786
	(f) Other current assets	0	0
	<b>Sub-total - Current assets</b>	<b>396719911</b>	<b>69191888</b>
	<b>TOTAL - ASSETS</b>	<b>643301833</b>	<b>83450724</b>

**Notes :**

- (1) The above financial results for the year and quarter ended March 31, 2016 have been audited by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2016.
- (2) The results for the last quarter ended on 31/03/2016 are the balancing figures between audited figures for the financial year ended 31/03/2016 and year to date published figures upto third quarter ended on 31/12/2015.
- (3) Previous year/quarter figures have been regrouped/rearranged wherever necessary.
- (4) As the Company operates in a single segment, segment-wise reporting is not applicable.



By order of the Board of Directors

(H.K. Turgalia)  
Wholetime DirectorDate : 30-05-2016  
Place : Mumbai



Date: 30-05-2016

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

**Sub:** Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

**Reference:** Scrip Code; 511076 ISIN: INE065D01027

Dear Sir/Madam,

I, Harikant Turgalia, Whole Time Director & CFO of SAT INDUSTRIES LIMITED (the Company) hereby declare that, the Statutory Auditors of the company, M/s. R. Kabra & Company, Chartered Accountants, Mumbai, FRN: 104502W have issued an audit report with Unmodified/Unqualified opinion on Standalone Audited Financial Results for the Quarter and Financial Year Ended 31.03.2016.

This declaration is issued in compliance of regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 as amended by the SEBI Vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and SEBI circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the above on records.

Please acknowledge the receipt for the same.

Yours Faithfully,

For SAT INDUSTRIES LIMITED

Harikant Turgalia  
Whole-time Director & CFO  
DIN: 00049544

