

SAT
INDUSTRIES
LIMITED

41, B-Wing, 4th Floor,
Mittal Tower, Nariman Point,
Mumbai - 400 021. (INDIA)
Phone : 91 22 6610 7025
Phone : 91 22 6637 2073
Fax : 91 22 6610 7027
Email : sil@mtnl.net.in
Website : www.satgroup.in
CIN : L25199MH11984PLC034632

Global Business



Date: 31-05-2016

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

Sub: Rectification in Financial Result 31st March, 2016.

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

Dear Sir/Madam,

With reference to outcome of Board Meeting dated 30th May, 2016, 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 have to also disclose Consolidated Financial Result for the Year Ended 31st March, 2016 but inadvertently we have disclosed only Standalone Audited Financial Result for the year ended 31.03.2016.

So kindly sorry for the inconvenience, enclosing again herewith statements containing Standalone and Consolidated Audited Financial Result for the Quarter and Financial Year Ended 31st March, 2016 which have been reviewed by the Audit Committee at its meeting held on 30th May, 2016 at 2.00 p.m. and approved by the Board of Directors of the company at its meeting held on 30th May, 2016 at the registered office of the company, Mumbai along with the Audit Report (Standalone and Consolidated) and declaration pursuant to regulation 33(3)(d) (For Unmodified Opinion).

The same may please be taken on record and disseminated to all concerned.

Thanking you,

Yours faithfully,

For SAT INDUSTRIES LIMITED

Harikant Turgalia
Whole-time Director
DIN: 00049544



Encl: as above

INDEPENDENT AUDITOR'S REPORT TO

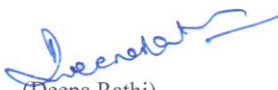
THE BOARD OF DIRECTORS OF M/S SAT INDUSTRIES LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of M/s. **SAT INDUSTRIES LIMITED** ("the Company"), for the year ended 31st 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 31st March 2016.
3. The Statement includes the results for the Quarter ended 31st 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)
1. Income from operations					
(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
Total income from operations (net)	3757.40	1035.22	9.22	4792.62	901.44
2. Expenses					
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
Total expenses	3727.93	1035.43	91.89	4797.74	1154.56
3. Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	29.47	(0.21)	(82.67)	(5.12)	(253.12)
4. Other Income	13.39	11.37	23.65	45.68	31.87
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	42.86	11.16	(59.02)	40.56	(221.25)
6. Finance costs	-	-	0.07	-	0.07
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	42.86	11.16	(59.09)	40.56	(221.32)
8. Exceptional Items					
Diminution in value of investments / Sale of Investment	-	-	(1,167.12)	-	(1167.12)
Foreign Currency Exchange Fluctuation	-	-	11.93	-	11.93
9. Profit/(Loss) from ordinary activities before tax (7 ± 8)	42.86	11.16	(1214.28)	40.56	(1376.51)
10. Tax Expense	69.47	0.01	(0.02)	70.35	(0.06)
11. Net Profit/(Loss) from ordinary activities after tax (9±10)	(26.61)	11.15	(1214.26)	(29.79)	(1376.45)
12. Extra-ordinary Items (Net of tax expenses)	-	-	-	-	-
13. Net Profit/(Loss) for the period (11 ± 12)	(26.61)	11.15	(1214.26)	(29.79)	(1376.45)
14. Share of Profit / (Loss) of Associates					
15. Minority Interest					
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of Associates (13 ± 14 ± 15)	(26.61)	11.15	(1214.26)	(29.79)	(1376.45)
17. Paid-up equity share capital (Face value per share - Rs.2/-)	1118.00	1000.00	920.00	1118.00	920.00
18. Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	(154.73)	(423.95)
19.i Earnings Per Share (EPS) (before extraordinary items) (of Rs.2/- each) (not annualised)					
(a) Basic	(0.048)	0.022	(2.639)	(0.053)	(2.992)
(b) Diluted	(0.048)	0.022	(2.639)	(0.053)	(2.992)
19.ii Earnings Per Share (EPS) (after extraordinary items) (of Rs.2/- each) (not annualised)					
(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

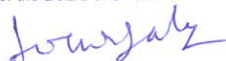
(Figure in Rs.)

	Particulars	STANDALONE	
		As at 3/31/2016 (Audited)	As at 31-03-2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a) Share Capital	111800000	92000000
	b) Reserves and Surplus	(15473413)	(42395155)
	c) Money received against share warrants	21175000	2100000
	Sub-total - Shareholders' funds	117501587	51704845
2	Non Controlling Interest	0	0
3	Share application money pending allotment	0	0
4	Non-current liabilities		
	(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
	Sub-total - Non-current liabilities	4927910	0
5	Current liabilities		0
	(a) Short-term borrowings	151492725	30636957
	(b) Trade payables	356951687	0
	(c) Other current liabilities	11621283	1016807
	(d) Short-term provisions	806641	92115
	Sub-total - Current liabilities	520872336	31745879
	TOTAL - EQUITY AND LIABILITIES	643301833	83450724
B	ASSETS		
1	Non-current assets		
	(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
	Sub-total - Non-current assets	246581922	14258836
2	Current assets		
	(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
	Sub-total - Current assets	396719911	69191888
	TOTAL - ASSETS	643301833	83450724

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

Auditor's Report On Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of **Sat Industries Ltd.**

We have audited the consolidated year to date results of **Sat Industries Ltd** for the period 1st April 2015 to 31st March 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated year to date financial results have been prepared from consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India¹, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 3 subsidiaries and 1 Associate included in the consolidated year to date results, whose consolidated financial statements reflect total assets of Rs 861,251,128/- as at 31st March 2016 as well as the total revenue of Rs 927,917,533/- for the period 1st April 2015 to 31st March 2016. These financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated year to date results:

(i) include the financial results and year to date of the following entities (list of entities included in consolidation);

- Sat industries Limited
- Sah Polymers Limited
- Italica Furniture Pvt. Ltd.
- Genext Students Pvt. Ltd.
- Aeroflex International Ltd.

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended 31st March 2016 as well as the consolidated year to date results for the period from 1 April 2015 to 31st March 2016

For R Kabra & Co.
Chartered Accountants
FRN: 104502W


Deepa Rathi
Partner
(Mem No. 104808)



Place: Mumbai
Date: 30th May 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 CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Rs. in lakhs)

	Particulars	CONSOLIDATED	
		Year Ended	
		31/03/2016 (Audited)	31-03-2015 (Audited)
1.	Income from operations		
	(a) Net Sales/Income from operations (Net of excise duty)	9150.72	893.28
	(b) Other operating income	0.00	8.16
	Total income from operations (net)	9150.72	901.44
2.	Expenses		
	a) Cost of materials consumed	3203.87	0.00
	b) Purchases of stock-in-trade	4723.97	845.49
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	45.86	0.00
	d) Employee benefits expense	184.13	51.81
	e) Depreciation and amortisation expense	102.87	0.56
	f) Other Expenses	1020.75	72.67
	g) Discount	0.00	0.00
	h) Bad Debts	0.00	1772.96
	Total expenses	9281.45	2743.49
3.	Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	-130.73	(1842.05)
4.	Other Income	128.46	44.30
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	-2.27	(1797.75)
6.	Finance costs	145.25	0.07
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(147.52)	(1797.82)
8.	Exceptional Items		
	Loss on Sale of Investment	7.38	0.00
	Foreign Currency Exchange Fluctuation	0.00	11.93
9.	Profit/(Loss) from ordinary activities before tax (7 ± 8)	(154.90)	(1785.89)
10.	Tax Expense	(20.27)	(0.06)
11.	Net Profit/(Loss) from ordinary activities after tax (9±10)	(175.17)	(1785.83)
12.	Extra-ordinary Items (Net of tax expenses)	0.00	0.00
13.	Net Profit/(Loss) for the period (11 ± 12)	(175.17)	(1785.83)
14.	Share of Profit / (Loss) of Associates	(22.61)	0.00
15.	Minority Interest	0.00	0.00
16.	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of Associates (13 ± 14 ± 15)	(197.78)	(1785.83)
17.	Paid-up equity share capital (Face value per share - Rs.2/-)	1118.00	920.00
18.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	374.20	(424.79)
19.i	Earnings Per Share (EPS) (before extraordinary items) (of Rs.2/- each) (not annualised)		
	(a) Basic	(0.350)	(3.882)
	(b) Diluted	(0.350)	(3.882)
19.ii	Earnings Per Share (EPS) (after extraordinary items) (of Rs.2/- each) (not annualised)		
	(a) Basic	(0.350)	(3.882)
	(b) Diluted	(0.350)	(3.882)



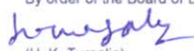
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2016

Particulars	As at	As at
	31/03/2016 (Audited)	31-03-2015 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
a) Share Capital	111800000	92000000
b) Reserves and Surplus	37420116	(42479392)
c) Money received against share warrants	21175000	2100000
Sub-total - Shareholders' funds	170395116	51620608
2 Non Controlling Interest	29138550	0
3 Share application money pending allotment	0	0
4 Non-current liabilities		
(a) Long-term borrowings	35633428	
(b) Deferred tax liabilities (net)	19344026	0
(c) Other long-term liabilities	0	0
(d) Long-term provisions	0	0
Sub-total - Non-current liabilities	54977454	0
5 Current liabilities		
(a) Short-term borrowings	196810166	30636957
(b) Trade payables	381904302	0
(c) Other current liabilities	26956659	1261836
(d) Short-term provisions	1068881	92115
Sub-total - Current liabilities	606740008	31990908
TOTAL - EQUITY AND LIABILITIES	861251128	83611516
B ASSETS		
1 Non-current assets		
(a) Fixed assets	201406022	60230
(b) Non-current investments	32679189	5000000
(c) Deferred tax assets (net)	0	1307306
(d) Long-term loans and advances	50625127	8012857
(e) Other non-current assets	126709	0
Sub-total - Non-current assets	284837047	14380393
Goodwill on Consolidation	64080901	0
2 Current assets		
(a) Current investments	0	3644174
(b) Inventories	43461952	35163163
(c) Trade receivables	378678993	30423786
(d) Cash and cash equivalents	76094495	0
(e) Short-term loans and advances	13883808	0
(f) Other current assets	213932	0
Sub-total - Current assets	512333180	69231123
TOTAL - ASSETS	861251128	83611516

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.
- (5) The consolidated balance sheet figures for the current year are not comparable with the previous year since during the current year subsidiaries are different as compared to the previous year.

By order of the Board of Directors


 (H. K. Turgalia)
 Wholtime Director
Date: 30-05-2016
Place: Mumbai

SAT
INDUSTRIES
LIMITED

41, B-Wing, 4th Floor,
Mittal Tower, Nariman Point,
Mumbai - 400 021. (INDIA)
Phone : 91 22 6610 7025
Phone : 91 22 6637 2073
Fax : 91 22 6610 7027
Email : sil@mtnl.net.in
Website : www.satgroup.in
CIN : L25199MI11984PLC034632

Global Business



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 and Consolidated 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.

Yours Faithfully,

For SAT INDUSTRIES LIMITED



Harikant Turgalia
Whole-time Director & CFO
DIN: 00049544