

SAT INDUSTRIES LIMITED

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**AUDITED FINANCIAL RESULTS
FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2013**

(Rs. in lakhs)

Particulars	STANDALONE					CONSOLIDATED	
	Quarter Ended		Corresponding 3 months ended 31-03-2012 in the previous year (Audited)	Year Ended		Year Ended	
	3 months ended 31-03-2013 (Audited)	Preceding 3 months ended 31-12-2012 (Audited)		Current year ended 31-03-2013 (Audited)	Previous year ended 31-03-2012 (Audited)	Current year ended 31-03-2013 (Audited)	Previous year ended 31-03-2012 (Audited)
1. Income from operations							
(a) Net Sales/Income from operations (Net of excise duty)	358.30	349.43	459.81	1448.10	1856.18	2098.08	2906.88
(b) Other operating income	-	6.12	-	6.12	-	6.12	-
Total income from operations (net)	358.30	355.55	459.81	1454.22	1856.18	2104.20	2906.88
2. Expenses							
a) Cost of materials consumed	-	-	-	-	-	-	-
b) Purchases of stock-in-trade	355.42	346.50	423.04	1458.67	1759.24	2076.11	2794.41
c) Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	-	-	-	-	-
d) Employee benefits expense	8.21	7.59	8.40	30.17	28.36	35.67	37.84
e) Depreciation and amortisation expense	0.19	0.14	1.77	1.69	7.05	1.69	7.05
f) Other Expenses	14.10	17.78	13.25	62.23	57.42	75.21	716.53
g) Discount	-	-	-	-	-	13.65	1,728.50
h) Bad Debts	0.29	-	-	108.15	-	1197.79	3,868.98
Total expenses	378.21	372.01	446.46	1660.91	1852.07	3400.12	9153.31
3. Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(19.91)	(16.46)	13.35	(206.69)	4.11	(1295.92)	(6246.43)
4. Other Income	-	0.63	-	0.63	-	0.63	-
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(19.91)	(15.83)	13.35	(206.06)	4.11	(1295.29)	(6246.43)
6. Finance costs	1.41	-	1.95	1.41	1.95	1.41	2.03
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(21.32)	(15.83)	11.40	(207.47)	2.16	(1296.70)	(6248.46)
8. Exceptional Items							
Diminution in value of investments	(355.09)	-	-	(355.09)	-	(355.09)	-
9. Profit/(Loss) from ordinary activities before tax (7 ± 8)	(376.41)	(15.83)	11.40	(562.56)	2.16	(1651.79)	(6248.46)
10. Tax Expense	(60.92)	0.01	0.22	(60.96)	0.52	(60.96)	0.52
11. Net Profit/(Loss) from ordinary activities after tax (9±10)	(315.49)	(15.84)	11.18	(501.60)	1.64	(1590.83)	(6248.98)
12. Extra-ordinary Items (Net of tax expenses)	-	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11 ± 12)	(315.49)	(15.84)	11.18	(501.60)	1.64	(1590.83)	(6248.98)
14. Paid-up equity share capital (Face value per share - Rs.2/-)	781.50	781.50	781.50	781.50	781.50	781.50	781.50
15. Reserves excluding revaluation reserves as per balance sheet	-	-	-	1,204.03	1345.16	1461.06	2577.15
16. Earnings Per Share (EPS) (before extraordinary items) (of Rs.2/- each) (not annualised)							
Basic & Diluted	(0.807)	(0.041)	0.028	(1.284)	0.004	(4.070)	(15.992)

(Rs. in lakhs)

Particulars	STANDALONE					CONSOLIDATED	
	Quarter Ended			Year Ended		Year Ended	
	3 months ended 31-03-2013 (Audited)	Preceding 3 months ended 31-12-2012 (Audited)	Corresponding 3 months ended 31-03-2012 in the previous year (Audited)	Current year ended 31-03-2013 (Audited)	Previous year ended 31-03-2012 (Audited)	Current year ended 31-03-2013 (Audited)	Previous year ended 31-03-2012 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of Shares	24565000	24565000	24565000	24565000	24565000	24565000
	- Percentage of shareholding	62.87	62.87	62.87	62.87	62.87	62.87
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	14510000	14510000	14510000	14510000	14510000	14510000
	- 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)	37.13	37.13	37.13	37.13	37.13	37.13

Particulars	3 months ended 31/03/2013
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 AS AT 31ST MARCH, 2013

(Figure in Rs.)

	Particulars	STANDALONE		CONSOLIDATED	
		As at 31-03-2013 (Audited)	As at 31-03-2012 (Audited)	As at 31-03-2013 (Audited)	As at 31-03-2012 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	a) Share Capital	78150000	78150000	78150000	78150000
	b) Reserves and Surplus	120422757	134515771	146106273	257715258
	c) Money received against share warrants	0	33825000	0	33825000
	Sub-total - Shareholders' funds	198572757	246490771	224256273	369690258
2	Non Controlling Interest	0	0	2053415	2351115
3	Share application money pending allotment	0	0	0	0
4	Non-current liabilities				
	(a) Long-term borrowings	0	2488163	300000	1164163
	(b) Deferred tax liabilities (net)	0	0	0	0
	(c) Other long-term liabilities	0	0	0	0
	(d) Long-term provisions	0	0	0	0
	Sub-total - Non-current liabilities	0	2488163	300000	1164163
5	Current liabilities				
	(a) Short-term borrowings	760000	5032852	97991178	98519383
	(b) Trade payables	0	0	0	0
	(c) Other current liabilities	1403803	792347	1413730	1061586
	(d) Short-term provisions	0	44000	0	44000
	Sub-total - Current liabilities	2163803	5869199	99404908	99624969
	TOTAL - EQUITY AND LIABILITIES	200736560	254848133	326014596	472830505
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	184568	2013772	184568	37833771
	(b) Non-current investments	120139003	165158522	0	0
	(c) Deferred tax assets (net)	7308271	1212552	7308271	1212552
	(d) Long-term loans and advances	160925	158520	37932659	94912477
	(e) Other non-current assets	0	0	0	0
	Sub-total - Non-current assets	127792767	168543366	45425498	133958800
2	Current assets				
	(a) Current investments	0	0	0	0
	(b) Inventories	0	0	0	0
	(c) Trade receivables	38162623	47957683	240798969	296237502
	(d) Cash and cash equivalents	159364	3382257	205455	3535908
	(e) Short-term loans and advances	34621806	34964827	39584674	39068695
	(f) Other current assets	0	0	0	29600
	Sub-total - Current assets	72943793	86304767	280589098	338871705
	TOTAL - ASSETS	200736560	254848133	326014596	472830505

Notes :

- (1) The above results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their meeting held on 29-05-2013.
- (2) The above results for the Financial Year ended 31/03/2013 and 31/03/2012 have been audited by the Statutory auditors of the Company.
- (3) The results for the last quarter ended on 31/03/2013 are the balancing figures between audited figures for the financial year ended 31/03/2013 and year to date published figures upto third quarter ended on 31/12/2012.
- (4) Previous year/quarter figures have been regrouped/rearranged wherever necessary.
- (5) As the Company operates in a single segment, segment-wise reporting is not applicable.

By order of the Board of Directors

(H.K. Turgalia)
Wholtime Director