

SAT INDUSTRIES LIMITED

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**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)



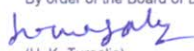
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2016

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