

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/Three months ended on 30th June, 2016.

We have reviewed the accompanying statement of unaudited financial results of M/s. SAT INDUSTRIES LIMITED ("the company") for the quarter ended 30th June, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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) **Compliance of the Accounting Standard – 15 on Employee Benefits will be done at the year end.**
- b) **Compliance of the Accounting Standard-29 regarding disclosure on Provisions, Contingent Liabilities and Contingent Assets will be done at the year end.**
- c) **Compliances relating to Companies Act 2013 is subject to verification.**
- d) **Compliance of Accounting Standard-17 on Segment Reporting will be done at the year end.**

Nothing has come to our attention except above, 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Deepa Rathi
Partner
M.No.104808
Place: Mumbai
Date: 12.08.2016



SAT INDUSTRIES LIMITED

Regd. Office: 41-B Wing, Mittal Tower, Nariman Point, Mumbai - 400 021.
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**STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2016**

(Rs. in lakhs)

Particulars	STANDALONE				CONSOLIDATED	
	Quarter Ended		Year Ended		Quarter ended	Year Ended
	30/06/2016 (Unaudited)	31/03/2016 (Audited)	30/06/2015 (Unaudited)	31/03/2016 (Audited)	30/06/2016 (Unaudited)	31/03/2016 (Audited)
1. Income from operations						
(a) Net Sales/Income from operations (Net of excise duty)	1569.00	3757.40	0.00	4792.62	2663.61	9150.72
(b) Other operating income	-	-	-	-	-	-
Total income from operations (net)	1569.00	3757.40	0.00	4792.62	2663.61	9150.72
2. Expenses						
a) Cost of materials consumed	-	-	-	-	861.11	3203.87
b) Purchases of stock-in-trade	1542.56	3705.43	-	4716.58	1543.06	4723.97
c) Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	-	-	(108.03)	45.86
d) Employee benefits expense	11.31	9.56	9.03	38.86	48.87	184.13
e) Depreciation and amortisation expense	1.75	1.69	0.14	3.94	27.25	102.87
f) Other Expenses	9.76	11.25	6.77	38.36	266.32	1020.75
g) Discount	-	-	-	-	-	-
h) Bad Debts	-	-	-	-	-	-
Total expenses	1565.38	3727.93	15.94	4797.74	2638.58	9281.45
3. Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	3.62	29.47	(15.94)	(5.12)	25.03	(130.73)
4. Other Income	22.81	13.39	10.89	45.68	50.25	128.46
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	26.43	42.86	(5.05)	40.56	75.28	(2.27)
6. Finance costs	-	-	-	-	26.33	145.25
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	26.43	42.86	(5.05)	40.56	48.95	(147.52)
8. Exceptional Items Diminution in value of investments / Sale of Investment	-	-	-	-	-	7.38
9. Profit/(Loss) from ordinary activities before tax (7 ± 8)	26.43	42.86	(5.05)	40.56	48.95	(154.90)
10. Tax Expense	7.79	69.47	(0.01)	70.35	15.43	(20.27)
11. Net Profit/(Loss) from ordinary activities after tax (9±10)	18.64	(26.61)	(5.04)	(29.79)	33.52	(175.17)
12. Extra-ordinary Items (Net of tax expenses)	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11 ± 12)	18.64	(26.61)	(5.04)	(29.79)	33.52	(175.17)
14. Share of Profit / (Loss) of Associates	-	-	-	-	(11.76)	(22.61)
15. Minority Interest	-	-	-	-	(0.10)	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of Associates (13 ± 14 ± 15)	18.64	(26.61)	(5.04)	(29.79)	21.66	(197.78)
17. Paid-up equity share capital (Face value per share - Rs.2/-)	1232.00	1118.00	1000.00	1118.00	1232.00	1118.00
18. Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	(154.73)	-	374.20
19.i Earnings Per Share (EPS) (before extraordinary items) (of Rs.2/- each) (not annualised)						
(a) Basic	0.030	(0.048)	(0.010)	(0.053)	0.035	(0.350)
(b) Diluted	0.030	(0.048)	(0.010)	(0.053)	0.035	(0.350)
19.ii Earnings Per Share (EPS) (after extraordinary items) (of Rs.2/- each) (not annualised)						
(a) Basic	0.030	(0.048)	(0.010)	(0.053)	0.035	(0.350)
(b) Diluted	0.030	(0.048)	(0.010)	(0.053)	0.035	(0.350)

Notes :

- The above unaudited financial results for the quarter ended June 30, 2016 have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 12, 2016. The Statutory Auditors of the Company has carried out a Limited Review of the above financial results.
- Since this is being first year of preparation of Consolidated Quarterly Unaudited Financial Results of the Company, figures for the relevant quarter of the previous year is not available.
- Previous year/quarter figures have been regrouped/rearranged wherever necessary.
- As the Company operates in a single segment, segment-wise reporting is not applicable.



By order of the Board of Directors
SAT INDUSTRIES LIMITED

H.K. Turgalia

(H.K. Turgalia)
Wholtime Director
DIN: 00049544