

## SAT INDUSTRIES LIMITED

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### STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2015

(Rs. in lakhs)

Particulars	STANDALONE					CONSOLIDATED	
	Quarter Ended		Year Ended			Year Ended	
	31-03-2015 (Audited)	31-12-2014 (Unaudited)	31-03-2014 (Audited)	31-03-2015 (Audited)	31-03-2014 (Audited)	31-03-2015 (Audited)	31-03-2014 (Audited)
<b>1. Income from operations</b>							
(a) Net Sales/Income from operations (Net of excise duty)	9.22	177.53	429.74	893.28	1430.38	893.28	1939.96
(b) Other operating income	-	2.04	-	8.16	8.16	8.16	8.16
<b>Total income from operations (net)</b>	<b>9.22</b>	<b>179.57</b>	<b>429.74</b>	<b>901.44</b>	<b>1438.54</b>	<b>901.44</b>	<b>1948.12</b>
<b>2. Expenses</b>							
a) Cost of materials consumed	-	-	-	-	-	-	-
b) Purchases of stock-in-trade	8.47	178.43	420.79	845.49	1412.58	845.49	1899.08
c) Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	-	-	-	-	-
d) Employee benefits expense	10.42	10.98	10.38	42.07	38.34	51.81	46.15
e) Depreciation and amortisation expense	0.17	0.13	0.18	0.56	0.61	0.56	0.61
f) Other Expenses	11.54	8.83	18.29	67.66	68.80	72.67	85.69
g) Discount	-	-	-	-	-	-	0.00
h) Bad Debts	61.29	137.49	6.00	198.78	172.22	1772.96	194.37
<b>Total expenses</b>	<b>91.89</b>	<b>335.86</b>	<b>455.64</b>	<b>1154.56</b>	<b>1692.55</b>	<b>2743.49</b>	<b>2225.90</b>
<b>3. Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)</b>	<b>(82.67)</b>	<b>(156.29)</b>	<b>(25.90)</b>	<b>(253.12)</b>	<b>(254.01)</b>	<b>(1842.05)</b>	<b>(277.78)</b>
4. Other Income	23.65	5.21	-	31.87	0.00	44.30	0.00
<b>5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	<b>(59.02)</b>	<b>(151.08)</b>	<b>(25.90)</b>	<b>(221.25)</b>	<b>(254.01)</b>	<b>(1797.75)</b>	<b>(277.78)</b>
6. Finance costs	0.07	-	0.18	0.07	0.18	0.07	0.18
<b>7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>(59.09)</b>	<b>(151.08)</b>	<b>(26.08)</b>	<b>(221.32)</b>	<b>(254.19)</b>	<b>(1797.82)</b>	<b>(277.96)</b>
8. Exceptional Items							
Diminution in value of investments / Sale of Investment	(1,167.12)	-	-	(1167.12)	28.03	-	28.03
Foreign Currency Exchange Fluctuation	11.93	-	-	11.93	-	11.93	-
<b>9. Profit/(Loss) from ordinary activities before tax (7 ± 8)</b>	<b>(1214.28)</b>	<b>(151.08)</b>	<b>(26.08)</b>	<b>(1376.51)</b>	<b>(226.16)</b>	<b>(1785.89)</b>	<b>(249.93)</b>
10. Tax Expense	(0.02)	-	(77.96)	(0.06)	(77.96)	(0.06)	(77.96)
<b>11. Net Profit/(Loss) from ordinary activities after tax (9±10)</b>	<b>(1214.26)</b>	<b>(151.08)</b>	<b>51.88</b>	<b>(1376.45)</b>	<b>(148.20)</b>	<b>(1785.83)</b>	<b>(171.97)</b>
12. Extra-ordinary Items (Net of tax expenses)	-	-	-	-	-	-	-
<b>13. Net Profit/(Loss) for the period (11 ± 12)</b>	<b>(1214.26)</b>	<b>(151.08)</b>	<b>51.88</b>	<b>(1376.45)</b>	<b>(148.20)</b>	<b>(1785.83)</b>	<b>(171.97)</b>
14. Paid-up equity share capital (Face value per share - Rs.2/-)	920.00	920.00	781.50	920.00	781.50	920.00	781.50
15. Reserves excluding revaluation reserves as per balance sheet	-	-	-	(423.81)	1092.10	(424.65)	1467.28
16. Earnings Per Share (EPS) (before extraordinary items) (of Rs.2/- each) (not annualised)							
Basic & Diluted	(2.639)	(0.330)	0.133	(2.992)	(0.379)	(3.882)	(0.440)



(Rs. in lakhs)

Particulars	STANDALONE					CONSOLIDATED	
	Quarter Ended			Year Ended		Year Ended	
	31-03-2015 (Audited)	31-12-2014 (Unaudited)	31-03-2014 (Audited)	31-03-2015 (Audited)	31-03-2014 (Audited)	31-03-2015 (Audited)	31-03-2014 (Audited)
<b>A PARTICULARS OF SHAREHOLDING</b>							
<b>1 Public shareholding</b>							
- Number of Shares	26665000	26665000	24565000	26665000	24565000	26665000	24565000
- Percentage of shareholding	57.97	57.97	62.87	57.97	62.87	57.97	62.87
<b>2 Promoters and Promoter Group Shareholding</b>							
<b>a) Pledged / Encumbered</b>							
- 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>b) Non Encumbered</b>							
- Number of shares	19335000	19335000	14510000	19335000	14510000	19335000	14510000
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the Company)	42.03	42.03	37.13	42.03	37.13	42.03	37.13

Particulars	3 months ended 31/03/2015
<b>B INVESTOR COMPLAINTS</b>	
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, 2015

(Figure in Rs.)

	Particulars	STANDALONE		CONSOLIDATED	
		As at 31-03-2015 (Audited)	As at 31-03-2014 (Audited)	As at 31-03-2015 (Audited)	As at 31-03-2014 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>Shareholders' funds</b>				
	a) Share Capital	92000000	78150000	92000000	78150000
	b) Reserves and Surplus	(42395155)	109210039	(42479392)	146728264
	c) Money received against share warrants	2100000	0	2100000	0
	Sub-total - Shareholders' funds	51704845	187360039	51620608	224878264
<b>2</b>	<b>Non Controlling Interest</b>	0	0	0	0
<b>3</b>	<b>Share application money pending allotment</b>	0	0	0	0
<b>4</b>	<b>Non-current liabilities</b>				
	(a) Long-term borrowings		7981301		7981301
	(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	7981301	0	7981301
<b>5</b>	<b>Current liabilities</b>				
	(a) Short-term borrowings	30636957	0	30636957	107081058
	(b) Trade payables	0	0	0	0
	(c) Other current liabilities	1016807	1029309	1261836	1029309
	(d) Short-term provisions	92115	131729	92115	131729
	Sub-total - Current liabilities	31745879	1161038	31990908	108242096
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>83450724</b>	<b>196502378</b>	<b>83611516</b>	<b>341101661</b>
<b>B</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non-current assets</b>				
	(a) Fixed assets	60230	142016	60230	142016
	(b) Non-current investments	5001000	116712723	5000000	0
	(c) Deferred tax assets (net)	1307306	15104409	1307306	15104409
	(d) Long-term loans and advances	7890300	165042	8012857	106751755
	(e) Other non-current assets	0	0	0	0
	Sub-total - Non-current assets	14258836	132124190	14380393	121998180
<b>2</b>	<b>Current assets</b>				
	(a) Current investments	0	0	0	0
	(b) Inventories	0	0	0	0
	(c) Trade receivables	3611918	22229993	3644174	176876937
	(d) Cash and cash equivalents	35156184	2313838	35163163	2392187
	(e) Short-term loans and advances	30423786	39834357	30423786	39834357
	(f) Other current assets	0	0	0	0
	Sub-total - Current assets	69191888	64378188	69231123	219103481
	<b>TOTAL - ASSETS</b>	<b>83450724</b>	<b>196502378</b>	<b>83611516</b>	<b>341101661</b>

**Notes :**

- The above financial results for the year and quarter ended March 31, 2015 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 29, 2015.
- The results for the last quarter ended on 31/03/2015 are the balancing figures between audited figures for the financial year ended 31/03/2015 and year to date published figures upto third quarter ended on 31/12/2014.
- Company has discontinued business operations of UAE branch and closed down the branch w.e.f. the closing of the business hours on March 31, 2015.
- M/S Sat Middleeast Ltd. F.Z.C., U.A.E. the wholly owned subsidiary of the Company has discontinued the business operations w.e.f. April 01, 2015 because it is no more feasible to carry on the business due to change in global economic scenario.
- Previous year/quarter figures have been regrouped/rearranged wherever necessary.
- As the Company operates in a single segment, segment-wise reporting is not applicable.

Date : 29-05-2015  
Place: Mumbai



By order of the Board of Directors



*(Signature)*  
(H.K. Turgalia)  
Wholtime Director