



SAMPATI LAL BOHARA & CO

CHARTERED ACCOUNTANTS

39-40, ASHWINI BAZAR, UDAIPUR- 313 001

TEL- 0294 2527164/2524351. FAX : 0294-2424970 , E Mail-info@slbohara.com

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF

SAT INDUSTRIES LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2021 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2021 (refer "Other Matters" section below), which were subject to limited review by us, both included in the accompanying Statement of "Consolidated financial results for the year ended on March 31, 2021" of Sat Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associate for the quarter and year ended March 31, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements / financial information of subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2021:

- (i) includes the results of the entities listed in Annexure A to this report;
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2021.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2021

With respect to the Consolidated Financial Results for the quarter ended March 31, 2021, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the





SAMPATI LAL BOHARA & CO

CHARTERED ACCOUNTANTS

39-40, ASHWINI BAZAR, UDAIPUR- 313 001

TEL- 0294 2527164/2524351. FAX : 0294-2424970 , E Mail-info@slbohara.com

Consolidated Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2021

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2021, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the





SAMPATI LAL BOHARA & CO

CHARTERED ACCOUNTANTS

39-40, ASHWINI BAZAR, UDAIPUR- 313 001

TEL- 0294 2527164/2524351. FAX : 0294-2424970 , E Mail-info@slbohara.com

preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the Group and its associate.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2021 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.





SAMPATI LAL BOHARA & CO

CHARTERED ACCOUNTANTS

39-40, ASHWINI BAZAR, UDAIPUR- 313 001

TEL- 0294 2527164/2524351. FAX : 0294-2424970 , E Mail-info@slbohara.com

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results/ Financial Information of the entities within the Group and its associate to express an opinion on the Annual Consolidated Financial Results.

We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.





SAMPATI LAL BOHARA & CO

CHARTERED ACCOUNTANTS

39-40, ASHWINI BAZAR, UDAIPUR- 313 001

TEL- 0294 2527164/2524351. FAX : 0294-2424970 , E Mail-info@slbohara.com

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2021

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2021 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SA specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

- Attention is drawn to Note 2 to the Statement which states that the consolidated figures for the corresponding quarter ended March 31, 2020, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to audit/review. Our report is not modified in respect of this matter.
- The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements/ financial information of 5 subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 23806.43 lakhs as at March 31, 2021 and total revenues of Rs. 6231.38 lakhs and Rs. 20139.16 lakhs for the quarter and year ended March 31, 2021 respectively, total net profit after tax of Rs. (43.61) lakhs and Rs. 740.31 lakhs for the quarter and year ended March 31, 2021 respectively and total comprehensive income of (Rs. 43.60 lakhs) and Rs. 740.62 lakhs for the quarter and year ended March 31, 2021 respectively and net cash flows of (Rs. 133.37 lakhs) for the year ended March 31, 2021, as considered in the Statement.





SAMPATI LAL BOHARA & CO

CHARTERED ACCOUNTANTS

39-40, ASHWINI BAZAR, UDAIPUR- 313 001

TEL- 0294 2527164/2524351. FAX : 0294-2424970 , E Mail-info@slbohara.com

These financial statements have been audited/reviewed, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Company and audited by us.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

• The consolidated financial results includes the unaudited / un-reviewed financial statements/ financial information of 1 subsidiary, whose financial statements /financial information reflect total assets of Rs. 2578.82 lakhs as at March 31, 2021 and total revenues of Rs . 33.54 lakhs and Rs.96.93 lakhs for the quarter and year ended March 31, 2021 respectively, total net profit of Rs. 22.17 lakhs and Rs. 66.15 lakhs for the quarter and year ended March 31, 2021 respectively and total comprehensive income of Rs. 30.40 lakhs and total comprehensive loss of Rs. 7.99 lakhs for the quarter and year ended March 31, 2021 respectively and net cash flows of Rs. 10.18 lakhs for the year ended March 31, 2021, as considered in the Statement.

The consolidated financial results also includes the Group's share of loss of Rs. NIL and Rs.1.49 lakhs for the quarter and year ended March 31, 2021 respectively and total comprehensive loss of Rs. NIL lakhs and Rs. NIL for the quarter and year ended March 31, 2021 respectively, as considered in the Statement, in respect of an associate whose financial information have not been reviewed by us. These financial statements/ financial information are unaudited / un-reviewed and have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited/ un-reviewed financial statements/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements / financial information are not material to the Group.





SAMPATI LAL BOHARA & CO

CHARTERED ACCOUNTANTS

39-40, ASHWINI BAZAR, UDAIPUR- 313 001

TEL- 0294 2527164/2524351. FAX : 0294-2424970 , E Mail-info@slbohara.com

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial statements/ financial information certified by the Board of the Directors.

For Sampati Lal Bohara & Co.

Chartered Accountants

FRN: 003324C

Ajay Sariya

Partner

M No. 079102

UDIN: 21079102 AAAADC 5184

Place of signature: Mumbai

Date: June 25, 2021

Annexure A

A) List of Subsidiaries

S. No.	Name
1	Sah Polymers Limited
2	Aeroflex Industries Limited
3	Italica Furniture Private Limited
4	Aeroflex Finance Private Limited
5	Aeroflex International Limited
6	Italica Global FZC, UAE

B. List of Associate:

S. No.	Name
1	Genext Students Private Limited



SAT INDUSTRIES LIMITED

Regd. Office : 121, B-Wing, Mittal Tower, Nariman Point, Mumbai - 400021
CIN : L25199MH1984PLC034632 Email : corporate@satgroup.in Website : www.satgroup.in
Tel : 022-66107025 Fax No. : 022-66107027

Statement of consolidated financial results		(Rupees in lakhs)				
Particulars		3 months ended 31.03.2021 - (refer note-2)	Preceding 3 months ended 31.12.2020	3 months ended 31.03.2020 - (refer note-2)	12 months ended 31.03.2021	12 months ended 31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Revenue from operations	1	6352.12	5982.56	4,783.99	20,475.70	22,537.90
Other income	2	-53.76	12.10	(13.02)	33.96	357.12
Total Revenue (1+2)	3	6,298.36	5,994.66	4,770.97	20,509.66	22,895.02
Expenses :						
Cost of Materials consumed		3715.42	3625.37	2,790.10	12,568.66	12,790.82
Purchases of Stock-in-Trade		262.36	201.84	360.20	817.40	2752.98
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		265.02	38.20	369.35	(36.70)	-151.72
Employee benefits expense		439.44	440.74	425.35	1,635.46	1592.34
Finance costs		358.87	180.57	227.13	847.76	1048.32
Depreciation and amortization expense		108.22	145.89	125.18	523.47	528.57
Other expenses		960.10	821.77	1,795.24	2,908.99	3967.63
Total expenses	4	6,109.43	5,454.38	6,092.55	19,265.04	22,528.94
Profit before exceptional items and tax(3-4)	5	188.93	540.28	(1,321.58)	1,244.62	366.08
Exceptional items	6	-	-	-	-	-
Profit/(loss) before tax (5-6)	7	188.93	540.28	(1,321.58)	1,244.62	366.08
Tax expense :	8	227.51	11.99	(260.87)	299.47	(41.64)
Profit/(loss) for the period from continuing operation (7-8)	9	(38.58)	528.29	(1,060.71)	945.15	407.72
Profit/(Loss) from discontinued operations.	10	0.00	0.00	0.00	0.00	0.00
Tax expense of discontinued operations	11	0.00	0.00	0.00	0.00	0.00
Profit/(loss) for the period from discontinued operation after tax (10-11)	12	0.00	0.00	0.00	0.00	0.00
Profit/(loss) for the period (9+12)	13	(38.58)	528.29	(1,060.71)	945.15	407.72
Share of profit of associates companies	14	-	-	(57.32)	(1.49)	-137.71
Net profit after tax and share in associates	15	(38.58)	528.29	(1,118.03)	943.66	270.01
Attributable to		(32.43)	494.03	(935.83)	877.13	261.48
(a) Owners of the company						
(b) Non-controlling interest	16	(6.15)	34.26	(182.20)	66.53	8.53
Other Comprehensive Income						
A(i) item that will not be reclassified to profit or loss		(4.88)	9.94	(14.66)	10.27	(29.68)
(ii) Income tax relating to item that will not be reclassified to profit or loss		0	0	0	0	-
B(i) item that will be reclassified to profit or loss		(10.76)	(21.23)	136.60	(73.83)	210.83
(ii) Income tax relating to item that will be reclassified to profit or loss		0	0	0	0	-
Total Comprehensive Income for the period (15+16) (Comprising profit (loss) and other Comprehensive Income for the period)	17	(54.22)	517.00	(996.09)	880.10	451.16
Attributable to		(48.07)	482.74	(813.89)	813.57	442.63
a) Owners of the company						
(b) Non-controlling interest		(6.15)	34.26	(182.20)	66.53	8.53
Of the Total comprehensive income above,						
Other Comprehensive income attributable to :						
Owners of the parent		(15.64)	(11.29)	121.94	(63.56)	181.15
Non-controlling interests		-	-	-	-	-
Paid up Equity Share Capital		2261.70	2261.70	2261.70	2261.70	2,261.70
Face value per share Rs 2/- each						
Other Equity					14855.13	13,975.03
Earnings per equity share:(for continued Operation- not annualised):						
(1) Basic		-0.03	0.47	-1.03	0.83	0.24
(2) Diluted		-0.03	0.47	-1.00	0.83	0.24
Earnings per equity share:(for discontinued Operation- not annualised)						
(1) Basic		0.00	0.00	0.00	0.00	0.00
(2) Diluted		0.00	0.00	0.00	0.00	0.00
Earnings per equity share:(for discontinued & continuing operations-not annualised)						
(1) Basic		-0.03	0.47	-1.03	0.83	0.24
(2) Diluted		-0.03	0.47	-1.00	0.83	0.24



Notes :

1. The Audit Committee has reviewed the audited Consolidated Financial Results, Segment Results and balance sheet. The Board of Directors has approved the above results and its release at their meeting held on June 25, 2021. The Company confirms that its statutory auditors, M/S Sampat Lal Bohara & Co., have issued audit report with unmodified opinion on the consolidated Financial results.

2. Figures of the quarter ended 31st March, 2021 and 31st March, 2020 are the balancing figures between audited figures in respect of the relevant full financial year and published year to date figures up to third quarter, of relevant financial year.

3. Segment information as per Ind-AS 108, 'Operating Segments' is disclosed in Annexure-1.

4. There is no exceptional item of income/expenses.

5. In view of acquisitions and changes in the Company's shareholding in some of the subsidiaries, the consolidated results for the current period are not strictly comparable with those of the previous period.

6. The Company has submitted an application to the Honourable National Company Law Tribunal at Mumbai under section 230-232 of the Companies Act, 2013 for the amalgamation of its wholly owned subsidiary companies namely Italica Furniture Private Limited and Aeroflex International Limited with it with an appointed date 01/04/2020. The application is pending.

7. The standalone financial results for the quarter and year ended March 31, 2021 are summarised below and detailed financial results are available on Company's website www.satgroup.com and have been submitted to the BSE Limited (www.bseindia.com) where the equity shares of the Company are listed,

Particulars	Quarter ended			Year ended	
	3 months ended 31.03.2021 - (refer note-2)	Preceding 3 months ended 31.12.2020	31.03.2020 (Reviewed)	31.03.2021 (Audited)	31.03.2020 (Audited)
Revenue from operations	109.97	102.86	304.98	575.45	2083.19
Profit/(loss) before tax	0.18	56.25	-246.32	133.72	103.55
Profit/(loss) for the period	-17.15	46.26	-141.15	87.68	62.48
Other Comprehensive Income	-4.88	9.94	-14.66	10.27	-34.68
Total Comprehensive Income for the period	-22.03	56.2	-155.81	97.95	27.8

8. These consolidated financial results are available on the Company's website viz, www.satgroup.com and on the websites of BSE (www.bseindia.com).

9. Figures for the previous periods have been re-grouped /re-classified to conform to the figures of the current periods.

10. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place : Mumbai
Date : 25/06/2021



for SAT INDUSTRIES LIMITED

Harikant Turgalia
Harikant Turgalia
Wholtime Director
DIN: 00049544



SAT INDUSTRIES LIMITED

Regd. Office : 121, B-Wing, Mittal Tower, Nariman Point, Mumbai - 400021
CIN : L25199MH1984PLC034632 Email : corporate@satgroup.in Website : www.satgroup.in
Tel : 022-66107025 Fax No. : 022-66107027

Consolidated Segment-wise Revenue, Results and Capital Employed

Rs. in lakhs

Particulars	3 months ended 31.03.2021 - (refer note-2)	Preceding 3 months ended 31.12.2020	3 months ended 31.03.2020 - refer note	12 months ended 31.03.2021	12 months ended 31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Segment Revenue *					
1 Trading	9.24	0.13	-68.90	154.46	2,697.14
2 Manufacturing :					
(a) Flexible Packaging	1755.11	1601.27	914.47	5526.28	4,983.04
(b) Stainless Steel Hose	4506.54	4273.23	2861.59	14477.38	14,434.10
3 Finance & Investment	81.23	107.927	1076.83	317.58	423.62
Total	6352.12	5982.56	4783.99	20475.70	22,537.90
Other Income	-53.76	12.10	-13.02	33.96	357.12
Total Revenue	6298.36	5994.66	4770.97	20509.66	22,895.02
Segment results*					
1 Trading	19.55	26.14	-608.64	78.48	-207.00
2 Manufacturing :					
(a) Flexible Packaging	60.69	42.69	-12.91	160.87	41.60
(b) Stainless Steel Hose	226.74	439.13	-427.45	1094.25	322.09
3 Finance & Investment	-64.29	20.22	-259.56	-122.94	-147.73
Total Segment Results	242.69	528.18	-1308.56	1210.66	8.96
Other Income	-53.76	12.10	-13.02	33.96	357.12
Profit before tax	188.93	540.28	-1321.58	1244.62	366.08
Provision for tax	227.51	11.99	-260.87	299.47	-41.64
Profit after tax	-38.58	528.29	-1060.71	945.15	407.72
Segment Assets*					
1 Trading	95.55	2879.03	3050.48	95.55	3050.48
2 Manufacturing					
(a) Flexible Packaging	4057.85	3480.97	3451.57	4057.85	3451.57
(b) Stainless Steel Hose	16067.16	16025.38	15719.10	16067.16	15719.10
3 Finance & Investment	10189.13	7026.82	6727.48	10189.13	6727.48
Total	30409.69	29412.20	28948.63	30409.69	28948.63
Segment Liabilities *					
1 Trading	28.57	345.92	618.56	28.57	618.56
2 Manufacturing					
(a) Flexible Packaging	2049.11	1508.23	1,576.90	2049.11	1,576.90
(b) Stainless Steel Hose	9587.61	8923.30	9,029.30	9587.61	9,029.30
3 Finance & Investment	1627.57	1528.42	1,487.14	1627.57	1,487.14
Total	13292.86	12305.87	12711.90	13292.86	12711.90
Capital Employed	17116.83	17106.33	16236.73	17116.83	16236.73
Capital Expenditure (Net)					
1 Trading	0.34	0.00	-0.39	0.34	0.64
2 Manufacturing					
(a) Flexible Packaging	136.56	2.94	5.57	235.22	87.30
(b) Stainless Steel Hose	106.25	110.53	88.07	264.75	367.90
3 Finance & Investment	0.00	0.00	24.15	0.00	133.32
Total	243.15	113.47	117.40	500.31	589.16
Depreciation and amortization					
1 Trading	3.40	3.37	2.97	13.51	10.91
2 Manufacturing					
(a) Flexible Packaging	19.77	20.97	19.33	80.56	76.50
(b) Stainless Steel Hose	71.65	108.80	90.16	377.80	391.54
3 Finance & Investment	13.4	12.75	12.72	51.60	49.62
Total	108.22	145.89	125.18	523.47	528.57

*After consolidated adjustments

1. Figures for the previous periods have been regrouped/reclassified to conform to the classification of the current period.

Place : Mumbai
Date : 25/06/2021



for SAT INDUSTRIES LIMITED

Harikant Turgalia
Wholetime Director
DIN: 00049544



SAT INDUSTRIES LIMITED		
Regd. Office : 121, B-Wing, Mittal Tower, Nariman Point, Mumbai - 400021		
CIN : L25199MH1984PLC034632 Email : corporate@satgroup.in Website : www.satgroup.in		
Tel : 022-66107025 Fax No. : 022-66107027		
Disclosure of consolidated assets and liabilities (Balance Sheet) as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March, 2021		(Rs.in lakhs)
Particulars	As at 31st March, 2021	As at 31st March, 2020
	(Audited)	(Audited)
A ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment	6653.88	6689.59
(b) Capital work-in-progress	1.75	0.14
(c) Investment Property	0	0
(c) Goodwill on Consolidation	799.76	799.76
(d) Other Intangible Assets	27.71	19.90
(f) Intangible assets under development	26.11	0
(g) Biological Assets other than bearer plants	0	0
(h) Investments accounted for using the equity method	0	1.49
(e) Financial Assets		
(i) Investments	623.24	575.39
(ii) Loans	495.67	728.55
(iii) Others	42.85	171.71
(f) Deferred Tax Assets (Net)	0	37.45
(g) Other non-current assets	125.21	182.22
Total (1)	8796.18	9206.20
(2) Current assets		
(a) Inventories	4004.23	3736.02
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	5350.10	5200.83
(iii) Cash and cash equivalents	975.13	607.70
(iv) Bank balances other than (iii) above	64.15	72.17
(v) Loans	4231.29	2576.27
(vi) Others	149.78	49.69
(c) Current Tax Assets (Net)	6.17	2.43
(d) Other current assets	6832.66	7497.32
Total (2)	21613.51	19742.43
Total Assets (1+2)	30409.69	28948.63
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2261.70	2261.70
(b) Other Equity:		
Equity attributable to Owner	14540.23	13726.66
Non controlling interest	314.90	248.37
Total Equity	17116.83	16236.73
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3644.95	3818.98
(b) Deferred Tax Liabilities (Net)	184.07	0
(c) Other non-current liabilities	0.90	0.32
	3829.92	3819.30
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2538.54	2750.55
(ii) Trade payables:		
(A) total outstanding dues of micro enterprises and small enterprises, and	55.49	37.70
(B) total outstanding dues of creditors other than micro enterprises and small enterprises:	4445.41	4495.8
(iii) Other financial liabilities	1069.6	533.27
(b) Other current liabilities	1320.33	1049.86
(c) Provisions	4.82	8.83
(c) Current Tax Liabilities (Net)	28.75	16.59
	9462.94	8892.60
Total Equity and Liabilities	30409.69	28948.63

for SAT INDUSTRIES LIMITED

Harikant Turgalia
Harikant Turgalia
Wholetime Director
DIN: 00049544



Place : Mumbai
Date : 25/06/2021



SAT INDUSTRIES LIMITED

Regd. Office : 121, B-Wing, Mittal Tower, Nariman Point, Mumbai - 400021
CIN : L25199MH1984PLC034632 Email : corporate@satgroup.in Website : www.satgroup.in
Tel : 022-66107025 Fax No. : 022-66107027

Consolidated Cash Flow Statement for the		(Rs. in lakhs)	
Sr. No.	Particulars	Year ended 31.03.2021	Year ended 31.03.2020
A	Cash Flow from Operating Activities		
	Net Profit before tax	1243.13	228.37
	Adjustments for:		
	Depreciation	523.47	528.57
	Gratuity and leave encashment	-4.01	2.66
	Interest Paid	612.22	995.21
	Bad Debts	180.03	654.95
	Impairment of assets	0	174.6
	Loss/(Profit) on sale of Property, plant and equipment	4.02	-289.63
	Loss of associates	1.49	137.71
	Foreign exchange on translation	-73.83	210.83
	(Profit)/Loss on Sale of investments	-23.76	6.69
	Operating Profit before working capital changes	2462.76	2649.96
	Adjustment for :		
	Inventories	-268.21	-590.75
	Trade Receivables	-329.3	-567.47
	Trade payables	-32.6	666.97
	Loans	-1422.14	327.21
	Other financial assets	-92.07	233.12
	Other non-current financial assets	128.86	26.70
	Financial liabilities	536.33	-26.71
	Current liabilities	270.47	775.46
	Increase current tax assets	-3.74	4.60
	Increase/(Decrease) non-current assets	57.01	-128.21
	Other Non current liabilities	0.58	0.32
	Increase in other current assets	664.66	-496.13
	Cash Generated from Operations	1972.61	2875.07
	Income Tax Paid	65.79	93.94
	Net Cash Inflow /(Out Flow) from Operation (A)	1906.82	2781.13
B	Cash Flow from Investing Activities:		
	Sale of Property, plant and equipment	0.72	438.97
	Purchase of fixed assets	-526.42	-589.16
	Purchase of investments -Non Current	-144.74	-17.48
	WIP	-1.60	-0.14
	Acquisition of subsidiary	0	-1474.29
	Sale of investment	130.91	24.14
	Net Cash Inflow/(Outflow) from investing Activities (B)	-541.13	-1617.96
C	Cash flow from Financing Activities		
	Increase/(Decrease) in borrowings	-484.46	-625.39
	Increase in capital	0	101.70
	Increase in share premium	0	1372.95
	Interest Paid	-612.22	-995.21
	Net Cash Inflow /(Out Flow) from Financing Activities (C)	-1096.68	-145.95
	Net Increase/Decrease in cash & Cash equivalents (A+B+C)	269.01	1017.22
	As at the beginning of the year	607.7	541.17
	Less : Cash Credit	592.12	1542.81
	As at the end of the year	975.13	607.70
	Less : Cash Credit	690.54	592.12
	Net Increase/(Decrease) in cash & Cash equivalents	269.01	1,017.22

I. Figures for the previous periods have been regrouped/reclassified to conform to the classification of the current period.

for SAT INDUSTRIES LIMITED

Harikant Turgalia
Harikant Turgalia
Wholtime Director
DIN: 00049544



Place : Mumbai
Date : (25/06/2021





SAMPATI LAL BOHARA & CO

CHARTERED ACCOUNTANTS

39-40, ASHWINI BAZAR, UDAIPUR- 313 001

TEL- 0294 2527164/2524351. FAX : 0294-2424970 , E Mail-info@slbohara.com

INDEPENDENT AUDITORS' REPORT

The Board of Directors of

SAT INDUSTRIES LIMITED

121, B-Wing, Mittal Tower,

Nariman Point,

Mumbai-400021.

Opinion and Conclusion

We have (a) audited the Standalone Financial Results of **Sat Industries Limited** ("the Company") for the year ended March 31, 2021 and (b) reviewed the Standalone Financial Results of the Company for the quarter ended March 31, 2021 (refer "Other Matters" section below), which were subject to limited review by us, both included in the accompanying Statement of "Standalone financial results for the year ended on March 31, 2021" ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2021:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2021

With respect to the Standalone Financial Results for the quarter ended March 31, 2021, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





SAMPATI LAL BOHARA & CO

CHARTERED ACCOUNTANTS

39-40, ASHWINI BAZAR, UDAIPUR- 313 001

TEL- 0294 2527164/2524351. FAX : 0294-2424970 , E Mail-info@slbohara.com

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2021

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2021 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.





SAMPATI LAL BOHARA & CO

CHARTERED ACCOUNTANTS

39-40, ASHWINI BAZAR, UDAIPUR- 313 001

TEL- 0294 2527164/2524351. FAX : 0294-2424970 , E Mail-info@slbohara.com

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2021 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.





SAMPATI LAL BOHARA & CO

CHARTERED ACCOUNTANTS

39-40, ASHWINI BAZAR, UDAIPUR- 313 001

TEL- 0294 2527164/2524351. FAX : 0294-2424970 , E Mail-info@slbohara.com

- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2021

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2021 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

- As stated in Note # of the Statement, the figures for the corresponding quarter ended March 31, 2020 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2019. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2020. Our report on the Statement is not modified in respect of this matter.





SAMPATI LAL BOHARA & CO

CHARTERED ACCOUNTANTS

39-40, ASHWINI BAZAR, UDAIPUR- 313 001

TEL- 0294 2527164/2524351. FAX : 0294-2424970 , E Mail-info@slbohara.com

• The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For Sampati Lal Bohara & Co.
Chartered Accountants
Firm's registration No. 003324C

Ajay Sariya
Partner
M No. 079102
UDIN: 21079102AAAADE5432
Place of signature: Mumbai
Date: June 25, 2021

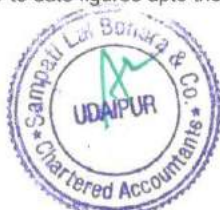


SAT INDUSTRIES LIMITED

Regd. Office : 121, B-Wing, Mittal Tower, Nariman Point, Mumbai - 400021
CIN : L25199MH1984PLC034632 Email : corporate@satgroup.in Website : www.satgroup.in
Tel : 022-66107025 Fax No. : 022-66107027

Statement of Standalone Audited Financial Results for the Quarter and Twelve Months ended 31st March, 2021						(Rs. in lakhs)
Particulars		3 months ended 31.03.2021 #	Preceding 3 months ended 31.12.2020	3 months ended 31.03.2020 #	Twelve months ended 31.03.2021	Twelve months ended 31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Revenue from operations	1	109.97	102.86	304.98	575.45	2083.19
Other income	2	-0.02	0	0.00	0.38	90.82
Total Revenue (1+2)	3	109.95	102.86	304.98	575.83	2174.01
Expenses :						
Cost of Materials consumed		0	0	0.00	0.00	0.00
Purchases of Stock-in-Trade		12.05	0.57	24.40	142.84	1555.58
Changes in inventories of finished goods		-0.19	-0.52	160.33	-0.71	0
work-in-progress and Stock -in-Trade		0		0.00		
Employee benefits expense		19.83	15.55	20.26	69.55	76.83
Finance costs		1.19	1.05	1.38	5.47	5.75
Depreciation and amortization expense		8.94	8.91	8.47	35.67	31.66
Other expenses		67.95	21.05	336.46	189.29	400.64
Total expenses	4	109.77	46.61	551.30	442.11	2070.46
Profit before exceptional items and tax(3-4)	5	0.18	56.25	-246.32	133.72	103.55
Exceptional items	6	0	0	0		0
Profit/(loss) before tax (5-6)	7	0.18	56.25	-246.32	133.72	103.55
Less : Tax expense :	8					
Current Tax		13.82	9.39	-108.09	36.10	18.81
Deferred Tax		3.51	0.60	2.92	9.94	22.26
Profit(loss)for the period from continuing operation (7-8)	9	-17.15	46.26	-141.15	87.68	62.48
Profit/(Loss) from discontinued operations	10	0	0	0	0	0
Tax expense of discontinued operations	11	0	0	0	0	0
Profit(loss)for the period from discontinued operation after tax (10-11)	12	0	0	0	0	0
Profit(loss) for the period (9+12)	13	-17.15	46.26	-141.15	87.68	62.48
Other Comprehensive Income	16					
A(i) item that will not be reclassified to profit or loss		-4.88	9.94	-14.66	10.27	-34.68
(ii) Income tax relating to item that will not be reclassified to profit or loss		0	0	0	0	0
B(i) item that will be reclassified to profit or loss		0	0	0	0	0
(ii) Income tax relating to item that will be reclassified to profit or loss		0	0	0	0	0
Total Comprehensive Income for the period (15+16) (Comprising profit (loss) and other Comprehensive Income for the period)	17	-22.03	56.20	-155.81	97.95	27.80
Paid up Equity Share Capital		2261.70	2261.70	2261.70	2261.70	2261.70
Face value per share Rs 2/- each						
Other Equity					8543.48	8445.53
Earnings per equity share:(for continued Operation- not annualised):						
(1) Basic		-0.02	0.04	-0.13	0.08	0.06
(2) Diluted		-0.02	0.04	-0.13	0.08	0.06
Earnings per equity share:(for discontinued Operation- not annualised)						
(1) Basic		0	0	0	0	0
(2) Diluted		0	0	0	0	0
Earnings per equity share:(for discontinued & continuing operations- not annualised)						
(1) Basic		-0.02	0.04	-0.13	0.08	0.06
(2) Diluted		-0.02	0.04	-0.13	0.08	0.06

#The figures for the 3 months ended 31.03.2021 and corresponding 3 months ended 31.03.2020 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years.



Notes :

1. The audited Financial Results and Segment Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 25th June, 2021. The Company confirms that its statutory auditors, M/s Sampati Lal Bohara & Co., have issued audit report with unmodified opinion on the Standalone Financial Results.
2. There is no exceptional item..
3. Segment information as per Ind-AS 108, 'Operating Segments' is disclosed in Annexure -1.
4. The Company has submitted an application to the Honourable National Company Law Tribunal at Mumbai under section 230-232 of the Companies Act, 2013 for the amalgamation of its wholly owned subsidiary companies namely Italica Furniture Private Limited and Aeroflex International Limited with it with an appointed date 01/04/2020. The application is pending.
5. Figures for the previous periods have been re-grouped /re-classified wherever necessary to conform to the figures of the current periods.
6. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place : Mumbai
Date : June 25, 2021



for SAT INDUSTRIES LIMITED


Harikant Turgalia
Wholetime Director
DIN: 00049544



SAT INDUSTRIES LIMITED

Regd. Office : 121, B-Wing, Mittal Tower, Nariman Point, Mumbai - 400021

CIN : L25199MH1984PLC034632 Email : corporate@satgroup.in Website : www.satgroup.in

Tel : 022-66107025

Fax No. : 022-66107027

Standalone Segment-wise Revenue, Results and Capital Employed

(Rs. in lakhs)

Particulars	3 months ended 31.03.2021 - refer note #	3 months ended 31.12.2020	3 months ended 31.03.2020 - refer note #	Twelve months ended 31.03.2021	Twelve months ended 31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Segment Revenue					
Trading	9.24	0.13	193.59	154.46	1595.29
Finance & Investment	100.73	102.73	111.39	420.99	487.90
Total	109.97	102.86	304.98	575.45	2083.19
Other Income	-0.02	0	0.00	0.38	90.82
Total Revenue	109.95	102.86	304.98	575.83	2174.01
Segment results					
Trading	-3.00	0.08	8.85	11.95	39.71
Finance & Investment	3.20	56.17	-255.17	121.39	-26.98
Total Segment Results	0.20	56.25	-246.32	133.34	12.73
Other Income	-0.02	0	0	0.38	90.82
Profit before tax	0.18	56.25	-246.32	133.72	103.55
Provision for tax	17.33	9.99	105.17	46.04	41.07
Profit after tax	-17.15	46.26	-141.15	87.68	62.48
Segment Assets					
Trading	94.84	361.52	463.67	94.84	463.67
Finance & Investment	11179.50	11287.68	11353.98	11179.50	11353.98
Total	11274.34	11649.20	11817.65	11274.34	11817.65
Segment Liabilities					
Trading	28.57	345.92	2954.90	28.57	2954.90
Finance & Investment	440.59	476.08	3301.10	440.59	3301.10
Total	469.16	822.00	6256.00	469.16	6256.00
Capital Employed	10805.18	10827.20	5561.65	10805.18	5561.65
Capital Expenditure					
Trading	0.34	0	23.76	0.34	24.79
Finance & Investment	0	0	0.00	0	109.17
Total	0.34	0.00	23.76	0.34	133.96
Depreciation and amortization					
Trading	3.40	3.37	2.97	13.51	10.91
Finance & Investment	5.54	5.54	5.49	22.16	20.74
Total	8.94	8.91	8.46	35.67	31.65

Figures for the previous periods have been regrouped/reclassified to conform to the classification of the current period.

Place : Mumbai
Date : 25/06/2021



for SAT INDUSTRIES LIMITED

Harikant Turgalia
Harikant Turgalia
Wholtime Director
DIN: 00049544



SAT INDUSTRIES LIMITED		
Regd. Office : 121, B-Wing, Mittal Tower, Nariman Point, Mumbai - 400021		
CIN : L25199MH1984PLC034632 Email : corporate@satgroup.in Website : www.satgroup.in		
Tel : 022-66107025 Fax No. : 022-66107027		
Disclosure of standalone assets and liabilities (Balance Sheet) as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2021		(Rs. in lakhs)
Particulars	As at 31st March, 2021 (Audited)	As at 31st March, 2020 (Audited)
A		
(1) ASSETS		
Non-current assets		
(a) Property, Plant & Equipment	567.51	602.84
(b) Capital work-in-progress	0.00	0.14
(c) Goodwill	0.00	0.00
(d) Other Intangible Assets	0.00	0.00
(e) Financial Assets	0.00	0.00
(i) Investments	5403.65	5289.34
(ii) Loans	428.00	661.32
(iii) Others	0.00	0.00
(f) Other non-current assets	45.63	123.80
Total (1)	6444.79	6677.44
(2) Current assets		
(a) Inventories	0.71	0.00
(b) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	94.84	463.67
(iii) Cash and cash equivalents	417.53	19.33
(iv) Bank balances other than (iii) above	2.02	0.00
(v) Loans	3052.25	2358.13
(vi) Others	0	10.21
(c) Current Tax Assets (Net)	0.00	0.00
(d) Other current assets	1262.20	2288.87
Total (2)	4829.55	5140.21
Total Assets (1+2)	11274.34	11817.65
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2261.70	2261.70
(b) Other Equity	8543.48	8445.53
Total Equity	10805.18	10707.23
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	24.03	50.20
(b) Deferred Tax Liabilities (Net)	93.80	83.86
(c) Other non-current liabilities	0	0
	117.83	134.06
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables :		
(A) total outstanding dues of micro enterprises and small enterprises; and		
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	28.57	618.56
(iii) Other financial liabilities	18.19	17.06
(b) Other current liabilities	300.82	325.64
(c) Provisions	0	0
(c) Current Tax Liabilities (Net)	3.75	15.10
	351.33	976.36
Total Equity and Liabilities	11274.34	11817.65

Figures for the previous periods have been regrouped/reclassified to conform to the classification of the current period.

for SAT INDUSTRIES LIMITED

Harikant Turgalia
Wholetime Director
DIN: 00049544



Place : Mumbai
Date : 25/06/2021

SAT INDUSTRIES LIMITED			
CASH FLOW STATEMENT For the Year ended 31ST MARCH,2021			
(Rs. in lakhs)			
Sr. No.	Particulars	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)
A	Cash Flow from Operating Activities		
	Net Profit before tax	133.72	103.55
	Adjustments for:		
	Depreciation	35.67	31.66
	Interest Paid	5.47	4.71
	Profit on sale of assets	0.00	-90.81
	Income tax for eriler year	-9.47	0.00
	Bad Debt	88.54	0.00
	TDS not recoverable	25.59	0.00
	Operating Profit before working capital changes	279.52	49.11
	Adjustment for :		
	Trade Receivables	280.29	115.26
	Trade payables	-589.99	113.44
	Loans	601.39	504.27
	Changes in Inventories	-0.71	0.00
	Other financial assets	-17.40	96.64
	Financial liabilities	1.15	5.62
	Non-financial liabilities	0.00	-1.61
	Current liabilities	-24.82	23.77
	Increase current tax assets	0.00	2.15
	Increase/(Decrease) non-current assets	78.17	-105.69
	Increase/(Decrease) in other current assets	-35.52	-864.88
	Cash Generated from Operations	572.08	-61.92
	Income Tax Paid	22.88	59.12
	Net Cash Inflow /(Out Flow) from Operation (A)	549.20	-121.04
B	Cash Flow from Investing Activities:		
	Purchase of fixed assets	-0.34	-133.94
	Capital work in progress	0.14	-0.14
	Sale of property, plant and equipment	0.00	167.8
	Purchase of investments -Non Current	-119.15	-1474.28
	Net Cash Inflow/(Outflow) from investing Activities (B)	-119.35	-1440.56
C	Cash flow from Financing Activities		
	Repayment of borrowings		
	Increase in borrowings	-26.17	0
	Dividend payment including DDT	0.00	7.74
	Increase in capital	0.00	101.7
	Increase in share premium	0.00	1372.95
	Interest Paid	-5.47	-4.71
	Net Cash Inflow /(Out Flow) from Financing Activities (C)	-31.64	1477.68
	Net Increase/Decrease in cash & Cash equivalents (A+B+C)	398.20	-83.92
	Cash and Cash equivalents at the beginning of the year	19.33	103.25
	Cash and Cash equivalents at the end of the year	417.53	19.33

Figures for the previous periods have been regrouped/reclassified to conform to the classification of the current period.

for SAT INDUSTRIES LIMITED

Harikant Turgalia
Harikant Turgalia
Wholtime Director
DIN: 00049544



Place : Mumbai
Date : 25/06/2021

