







CIN:L21012PB1980PLC004329

FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1	Name of the company	Satia Industries Ltd
2	Annual financial statements for the Year ended	31.03.16
3	Type of Audit observation	Un-qualified
4	Frequency of observation	N.A
5	To be signed by-	
	Whole Time Director	Sh R.K.Bhandari 
	CFO	Sh.A.K.Khurana 
	Auditor of the company	Sh Rakesh Bansal 
	Audit Committee Chairman	Sh A.C. Ahuja 



RAKESH BANSAL & CO.
CHARTERED ACCOUNTANTS
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Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Satia Industries Limited

We have audited the quarterly financial results of Satia Industries Limited for the quarter ended 31.03.2016 and the year to date results for the period 01.04.2015 to 31.03.2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31.03.2016 as well as the year to date results for the period from 01.04.2015 to 31.03.2016

Place: Rupana

Date: 30-05-2016

For Rakesh Bansal & Co.


Proprietor

Rakesh Bansal

M No. 090278

SATIA INDUSTRIES LIMITED

Regd. Office: VPO: Rupana, Malout-Muktsar Road, Distt. Muktsar

Audited Financial Result for the Quarter ended 31st March, 2016

(₹ In Lacs)

S.No.	Particulars	Quarter ended			Year ended	
		31.03.2016 (Audited)	31.12.2015 (UnAudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	Income from Operations					
	A) Gross Sales/Income from Operation	15674.17	11781.97	13312.71	49458.96	47094.61
	Less: Inter Divisional Sale	1657.05	1631.52	2103.22	6098.29	7781.29
	Net Sales/Income from Operation	14017.12	10150.45	11209.49	43360.67	39313.32
2	Expenditure					
	A) Increase/Decrease in stock in trade and work in progress	337.19	-509.01	-187.42	-374.91	-522.38
	B) Consumption of Raw Material & Chemicals	7357.21	6676.75	5371.33	22636.52	18639.35
	C) Employee Cost	749.57	720.70	661.37	2751.41	2365.61
	D) Depreciation	1015.61	709.20	3570.54	3324.81	5298.66
	E) Power & Fuel	2938.23	3122.14	4183.32	13644.65	15591.09
	Less: Inter Divisional Purchase	1657.05	1631.52	2103.22	6098.29	7781.29
	Net Power & Fuel	1281.18	1490.62	2080.10	7546.36	7809.80
	F) Other Expenditure	2073.82	1567.50	875.57	5606.66	4597.09
	Total Expenses	12814.58	10655.76	12371.49	41490.85	38188.13
3	Profit+/-Loss from Operation before other income interest (1-2)	1202.54	-505.31	-1162.00	1869.81	1125.19
4	Other Income	346.89	312.82	367.78	1648.10	508.12
5	Profit and loss before interest(3+4)	1549.43	-192.50	-794.22	3517.91	1633.31
6	Finance Cost	609.61	661.82	522.09	2510.05	1634.78
7	Profit/Loss from Ordinary Activities before Tax (5-6)	939.81	-854.32	-1316.31	1007.86	-1.47
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Provision For Income Tax(including prior period)(MAT)	0.00	0.00	127.00	0.00	127.00
10	Tax expenses	-368.74	-2.48	-258.07	-303.76	-912.59
11	Net Profit+/-Loss	1308.55	-851.84	-1185.24	1311.62	784.12
12	Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/Loss (-) For the Period (11-12)	1308.55	-851.84	-1185.25	1311.62	784.12
14	Paid – up equity share capital	1000.00	1000.00	1000.00	1000.00	1000.00

15	Reserve excluding revaluation reserve as per balance sheet of previous accounting year	9449.76	8141.09	8138.00	9449.76	8138.00
16	Earning Per Share before extraordinary items					
	A) Basic	13.09	-8.52	7.84	13.12	7.84
	B) Diluted	13.09	-8.52	7.84	13.12	7.84
A	PARTICULARS OF SHAREHOLDING					
	1. Public Shareholding					
	-No. of Shares	5524773	5524773	5911844	5524773	5911844
	Percentage of Shareholding	55.25	55.25	59.12	55.25	59.12
	2.Promoters and promoters group shareholding					
	A) Pledged/encumbered					
	-No. of Shares	902200	902200	902200	902200	902200
	-% of shares(as a % of the total shareholding of the promoter and promoter group)	20.16	20.16	22.07	20.16	22.07
	-% of shares (as a total share capital of the company)	9.02	9.02	9.02	9.02	9.02
	B) Non-encumbered					
	-No. of Shares	3573027	3573027	3185956	3573027	3185956
	-% of shares (as a % of the total shareholding of the promoter and promoter group)	79.84	79.84	77.93	79.84	77.93
	-% of shares (as a total share capital of the company)	35.73	35.73	31.86	35.73	31.86

SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED

(₹ In Lacs)

SNo.	Particulars	Quarter ended			Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Audited)	(UnAudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	a) Paper	12872.89	9310.44	10916.86	41129.40	38314.00
	b) Yarn & Cotton	901.41	828.90	292.46	1973.39	978.79
	c) Agriculture	242.82	11.11	0.17	257.89	20.53
	Total	14017.12	10150.45	11209.49	43360.67	39313.32
	Net Sales/Income from operations (Including other operating income)					
2	Segment Results					
	Profit before Interest & Tax					
	a) Paper	493.23	-690.90	-1215.02	1553.72	96.07
	b) Yarn & Cotton	-3.24	5.04	-30.15	6.38	-198.19
	d) Co Generation Division	871.76	491.99	454.26	1765.12	1729.97
	d) Agriculture	187.67	1.37	-3.31	192.69	5.46
	Total	1549.43	-192.50	-794.22	3517.91	1633.31
	Less: Interest	609.61	661.82	522.09	2510.05	1634.78
	Profit before Tax	939.81	-854.32	-1316.31	1007.86	-1.47
3	Capital Employed					
	a) Paper	24139.09	25413.41	24174.59	24139.09	24174.59
	b) Yarn & Cotton	595.05	578.20	960.12	595.05	960.12
	d) Co Generation Division	4096.93	3522.14	3544.66	4096.93	3544.66
	e) Agriculture	110.31	96.45	89.19	110.31	89.19
	Total	28941.38	29610.20	28768.56	28941.38	28768.56

Note

- The Financial results were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 30th May,2016
- The detail of number of investor complaint for the quarter ended 31.03.2016.Pending at the beginning-Nil,Complains Received-Nil Disposed/Replied Nil,Pending at the end-Nil.
- The Figure of the previous Quarter/year have been regrouped where ever necessary.
- Effective from April 01, 2014, the company has with retrospective effect changed its method of providing depreciation on fixed assets from "Straight Line" method to the, "Written Down Value " method, at the rates keeping in view the remaining use full life as certified by the Chartered Engineers, except the Power Plants & Boilers where in the use full life of the assets has been taken at in terms of Schedule II of Companies Act 2013. Management has continued the same method for the year ending on 31.03.2016 and reevaluated the useful life of the assets put to use during the year ending on 31.03.2016 from a chartered engineer. Accordingly the company has recognized the depreciation charge of Rs. 33.24 Crore on all the assets. Had the company applied the useful life mentioned in schedule II of the Companies Act,2013 the depreciation would have been at a figure of Rs. 31.91 Crore It has the direct effect upon the profits of the company.

Place: Rupana
Date: 30.05.2016

For Satia Industries Ltd



(R.K Bhandari)
Whole Time Director

STATEMENT OF ASSETS AND LIABILITIES

Particulars	AS AT 31.03.2016	AS AT 31.03.2015
	(AUDITED)	(AUDITED)
A.EQUITY AND LIABILITIES		
1.Shareholders Funds		
(a)Share Capital	1000.00	1000
(b)Advance against Capital	0.00	0
(c)Reserve and Surplus	9449.76	8138.00
Shareholders Funds	10449.76	9138.00
2.Non-current liabilities		
(a)Deferred Tax Liabilities(net)	193.87	497.64
(b)Other long term Liabilities(net)	8561.36	8030.60
(c)Long –term provisions	709.14	626.17
(d)Long term borrowing	10530.07	11102.32
Non-Current liabilities	19994.45	20256.73
3.Current Liabilities		
(a)Short Term Borrowings	8484.79	5525.40
(b)Trade Payable	2845.66	3136.57
(c)Other Current Liabilities	4080.50	2666.68
(d)Short –term provisions	175.88	16.90
Current Liabilities	15586.83	11345.55
EQUITY AND LIABILITIES	46031.03	40740.28
B.ASSETS		
1. Non Current Assets		
(a)Fixed Assets(incl.WIP)	27345.81	24892.98
(b)NonCurrent Investment	717.00	717.00
(c)Long-term loans and advances	0.00	0.00
(d)Other non current assets	0.00	0.00
Non-Current Assets(a+b+c+d)	28062.81	26166.12
2.Current Assets		
(a)Inventories	5946.62	5197.63
(B)Trade Receivable	9770.85	7521.70
(c) Cash and Cash equivalents	505.32	557.98
(d)Short-term loans and advances	482.80	876.68
(e)Other current assets	1262.64	976.31
Current Assets	17968.23	14574.16
TOTAL ASSETS	46031.03	40740.28

Place: Muktsar
30.05.2016

For Satia Industries Ltd.



(R.K.Bhandari)

Whole Time Director