

**Auditor's Report on Quarterly Financial Results & Year to Date Financial Results of SAB INDUSTRIES LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

To  
Board of Directors of SAB INDUSTRIES LIMITED

We have audited the accompanying statement of quarterly financial results of SAB INDUSTRIES LIMITED ("the Company") for the quarter ended 31<sup>st</sup> March 2018 and the year to date financial results for the period from 1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 financial results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended 31<sup>st</sup> March 2018 as well as the year to date financial results for the period from 1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018.

For **AKR & Associates**  
Chartered Accountants  
Firm's Registration No. 021179N

  
per **Kailash Kumar**  
Partner

Membership No.: 505972  
Place : Chandigarh  
Date : 30<sup>th</sup> May 2018





**SAB INDUSTRIES LIMITED**

(CIN:L00000CH1983PLC031318)

Regd Office: at S.C.O.49-50, Sector-26, Madhya Marg, Chandigarh Phone No.0172-2793112, Fax 0172-2794834

Statement of Standalone Audited Financial Results for the Quarter & Year ended 31st March,2018 (Rs in L)					
PARTICULARS	THREE MONTHS ENDED			FINANCIAL YEAR ENDED	
	31.03.2018 (AUDITED)	31.12.2017 (AUDITED)	31.03.2017 (AUDITED)	31.03.2018 (AUDITED)	31.03.2017 (AUDITED)
<b>1 Income</b>					
(a) Revenue from operations	1055.14	702.55	378.49	2933.77	1933.24
(b) Other Income (net)	163.93	87.20	647.34	336.93	818.96
<b>Total Income</b>	<b>1219.07</b>	<b>789.75</b>	<b>1025.83</b>	<b>3270.70</b>	<b>2752.20</b>
<b>2 Expenses</b>					
(a) Cost of Material Consumed	441.40	287.06	336.97	1171.58	1021.10
(b) Changes in inventories of work-in-progress and stock-in-trade	(39.55)	(212.80)	0.05	(360.40)	10.05
(c) Employee benefits expense	92.89	77.04	64.89	323.22	222.06
(d) Finance Costs	102.39	51.26	52.24	235.46	158.30
(e) Depreciation and amortisation expense	12.90	12.21	6.77	45.30	23.53
(f) Other Expenses	432.21	598.88	242.83	1785.94	799.05
Total Expenses :	1042.24	813.65	703.75	3201.10	2234.09
<b>3 Profit/(Loss) before exceptional items and tax</b>	<b>176.83</b>	<b>(23.90)</b>	<b>322.08</b>	<b>69.60</b>	<b>518.11</b>
4 Exceptional Items		0.00	0.00	0.00	
<b>5 Profit/(Loss) before tax</b>	<b>176.83</b>	<b>(23.90)</b>	<b>322.08</b>	<b>69.60</b>	<b>518.11</b>
<b>6 Tax Expense</b>					
a) Current Tax	6.00	0.00	20.50	6.00	56.50
b) Deferred Tax	23.25	0.00	6.43	23.25	6.43
Total Tax Expense	29.25	0.00	26.93	29.25	62.93
<b>7 Net Profit/(Loss) for the period</b>	<b>147.58</b>	<b>(23.90)</b>	<b>295.15</b>	<b>40.35</b>	<b>455.18</b>
10 Extraordinary items (Net of tax expense)	0	0.00	0.00		0.00
<b>11 Profit/(Loss) for the period</b>	<b>147.58</b>	<b>(23.90)</b>	<b>295.15</b>	<b>40.35</b>	<b>455.18</b>
<b>12 Other Comprehensive Income, net of Income Tax</b>					
a) (i) Items that will not be reclassified to profit or loss	(2,150.48)	4709.38	2567.10	2771.17	7041.76
(ii) Income Tax relating to Items that will not be reclassified	914.17	(1557.06)	(876.42)	(713.58)	(2,328.22)
b) (i) Items that will be reclassified to profit or loss	-	0.00	0.00	0.00	
(ii) Income Tax relating to Items that will be reclassified	-	-	-	-	-
Total comprehensive Income for the period	(1088.73)	3128.42	1985.83	2097.94	5168.72
13 paid-up equity capital :( Face value Rs.10/- each)	1518.84	1518.84	1518.84	1518.84	1518.84
14 Earning per share (of Rs.10/- each (not annualised) Basic and Diluted Earning per share	0.97	(0.16)	1.94	0.27	3.00

- The statement has been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on 30th May 2018.
- This financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder and in terms of SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05,2016. Consequently, the figures for the quarter and year ended 31st March 2017 have been restated to make them comparable. The same has not been subjected to limited review by the statutory auditors of the company. however, management has exercise necessary due diligence to ensure that such financial results provide true and fair view.
- The figures for the corresponding previous periods have been restated/regrouped, wherever necessary to make them comparable. The figures of last quarters are the balancing figures between audited figures in respect of full financial years and the published year to date figures upto the 3rd quarter of the current financial years which were subject to limited review.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	(Rs.in lakhs)	
	Corresponding 3 months ended in the previous year Mar 31, 2017	Corresponding full year ended Mar 31,2017
net profit/(loss) as per previous GAAP (Indian GAAP)	296.86	456.89
Ind AS adjustments : Add/ (less)		
Actuarial (gain)/loss on employee defined benefit funds recognised in other comprehensive income	(1.42)	0.00
Effect of fair valuation of share	2567.10	7040.34
Effect of fair valuing security deposits and amortisation of advance rentals	(0.29)	(0.29)
Tax impact on Ind AS adjustments	(876.42)	(2328.22)
Others	0.00	0.00
- Tax provision previously unrecognized	0.00	0.00
<b>Total comprehensive Income for the period</b>	<b>1985.83</b>	<b>5168.72</b>

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5,2016 on account of implimentation of Ind-AS by listed companies.

Place: Chandigarh  
Date : 30.05.2018



By order of the Board of Directors  
For SAB Industries Limited

*(Signature)*  
(Sanjay Garg)  
Director

**SAB INDUSTRIES LIMITED****Standalone Balance Sheet as at 31st March 2018**

Particulars	As On	As On	As On
	31.03.2018	31.03.2017	01.04.2016
	(Rupees)	(Rupees)	(Rupees)
<b>I. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, plant and equipment	221069408	200732136	194724236
(b) Capital Work In Progress	33453501	0	0
(c) Financial Assets			
- Investments	1646170661	1368686569	666039475
- Loans	12500000	12500000	12500000
(d) Deferred tax assets (net)	(304043000)	(230360126)	3104769
<b>Total Non-current assets</b>	<b>1609150571</b>	<b>1351558579</b>	<b>876368480</b>
<b>(2) Current assets</b>			
(a) Inventories	432536831	384946219	385419943
(b) Financial Assets			
- Trade receivables	17717	3487	1298137
- Cash and Cash Equivalents	106918276	51653114	29752925
(c) Current Assets (Net)	75787350	172922185	178111727
(d) Other current assets	55970326	65399782	64034233
<b>Total Current assets</b>	<b>671230500</b>	<b>674924787</b>	<b>658616965</b>
<b>TOTAL ASSETS</b>	<b>2280381071</b>	<b>2026483366</b>	<b>1534985445</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Share Capital	151883720	151883720	151883720
(b) Other Equity	1657225184	1447430776	930558747
<b>Total Equity</b>	<b>1809108904</b>	<b>1599314496</b>	<b>1082442467</b>
<b>Liabilities</b>			
<b>(1) Non-Current Liabilities</b>			
(a) Financial Liabilities			
- Borrowings	190861553	160610601	180984713
(b) Provisions	9236132	21217320	21214176
(c) Other non current liabilities	40199636	52338980	48459441
<b>Total Non-Current Liabilities</b>	<b>240297321</b>	<b>234166901</b>	<b>250658330</b>
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
- Borrowings	74772831	16170088	41809197
- Trade payables	24983434	5241811	6505214
(b) Other Financial liabilities	124508700	150589159	121812935
(c) Provisions	6709880	21000911	31757302
<b>Total Current Liabilities</b>	<b>230974845</b>	<b>193001969</b>	<b>201884648</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2280381070</b>	<b>2026483366</b>	<b>1534985445</b>

Place : Chandigarh  
Dated : 30.05.2018





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**SEGMENT REPORT**

Segmentwise Revenue, Results And Capital Employed for the year ended 31.03.2018

	31.03.2018	31.03.2017
<b>1 SEGMENT REVENUES</b>		
a) Construction Division	3173.76	2339.01
b) Real Estates Division	0.00	0.00
c) Investments (in shares)	39.73	20.04
d) Agriculture	26.50	61.87
e) Infotech Division	30.71	63.75
f) Unallocated	0.00	267.53
<b>TOTAL</b>	<b>3270.70</b>	<b>2752.20</b>
<b>2 SEGMENT RESULTS</b>		
<b>Profit/(Loss)</b>		
<b>(Before tax and interest from each segment)</b>		
a) Construction Division	301.97	408.94
b) Real Estates Division	0.00	0.00
c) Investments (in shares)	39.73	20.04
d) Agriculture	(41.64)	(19.91)
e) Infotech Division	4.60	(0.19)
f) Unallocated	0.00	267.53
<b>TOTAL</b>	<b>304.66</b>	<b>676.41</b>
Less : i) Interest	235.06	158.30
ii) Other Un-allocable expenditure net of	0.00	0.00
iii) Unallocable Income	0.00	0.00
<b>TOTAL PROFIT/(LOSS) BEFORE TAX</b>	<b>69.60</b>	<b>518.11</b>
<b>03 Capital employed</b>		
a) Construction Division	1886.49	1301.88
b) Real Estates Division	3789.31	3755.07
c) Investments (in shares)	1198.34	1198.34
d) Agriculture	707.61	707.61
e) Infotech Division	26.73	31.32
f) Unallocable	796.11	730.05
<b>TOTAL</b>	<b>8404.59</b>	<b>7724.27</b>

Place: Chandigarh  
Date : 30.05.2018By order of the Board of Directors  
For SAB Industries Limited

*(Signature)*  
(Sanjay Garg)  
Director