



**AKR & ASSOCIATES**  
CHARTERED ACCOUNTANTS

SCO 51, 2<sup>nd</sup> Floor,  
Chandigarh Citi Centre,  
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Contact No. 9316288660  
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Auditor's Report On Quarterly Standalone financial Results and Year to Date Standalone financial Results of **SAB INDUSTRIES LIMITED** pursuant to the regulation 33 of the SEBI (Listing Obligations and disclosure requirements) regulations 2015.

To  
Board of Directors of **SAB INDUSTRIES LIMITED**

We have audited the accompanying statement of quarterly Standalone financial results of **SAB INDUSTRIES LIMITED** ("the Company") for the **quarter ended 31<sup>st</sup> March 2019** and the year to date Standalone financial results for the period from **1<sup>st</sup> April 2018 to 31<sup>st</sup> March 2019** attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These quarterly Standalone financial results as well as the year to date Standalone financial results have been prepared on the basis of the interim Standalone financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these Standalone financial results based on our audit of such interim Standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Standalone financial Reporting (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 Standalone financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as Standalone 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 Standalone financial results as well as the year to date Standalone financial results:

- (i) have been 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 total comprehensive income (comprising of net profit and other comprehensive income) and other Standalone financial information for the quarter ended **31<sup>st</sup> March 2019** as well as the year to date Standalone financial results for the period from **1<sup>st</sup> April 2018 to 31<sup>st</sup> March 2019**.

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2019 being the balancing figures between audited figures in respect of the full Standalone financial year and the published year to date figures upto the third quarter of the current Standalone financial year which were subject to limited review by us.

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 2019



**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, 2019						(Rs in Lacs)
PARTICULARS	THREE MONTHS ENDED			FINANCIAL YEAR ENDED		
	31.03.2019 (AUDITED)	31.12.2018 (AUDITED)	31.03.2018 (AUDITED)	31.03.2019 (AUDITED)	31.03.2018 (AUDITED)	
<b>1 Income</b>						
(a) Revenue from operations	588.98	679.97	1055.14	2680.81	2933.77	
(b) Other Income (net)	13.94	119.71	163.93	223.47	336.93	
<b>Total Income</b>	<b>602.92</b>	<b>799.68</b>	<b>1219.07</b>	<b>2904.28</b>	<b>3270.70</b>	
<b>2 Expenses</b>						
(a) Cost of Material Consumed	93.95	195.80	441.40	860.42	1171.58	
(b) Changes in inventories of work-in-progress and stock-in-trade	211.00	228.00	(39.55)	496.85	(360.40)	
(c) Employee benefits expense	65.38	50.25	92.89	240.45	323.22	
(d) Finance Costs	28.46	34.47	102.39	132.98	235.46	
(e) Depreciation and amortisation expense	10.74	13.80	12.90	50.15	45.30	
(f) Other Expenses	103.3	198.39	432.21	1018.83	1785.94	
Total Expenses :	512.83	720.71	1042.24	2799.68	3201.10	
<b>3 Profit/(Loss) before exceptional items and tax</b>	<b>90.09</b>	<b>78.97</b>	<b>176.83</b>	<b>104.60</b>	<b>69.60</b>	
<b>4 Exceptional Items</b>					0.00	
<b>5 Profit/(Loss) before tax</b>	<b>90.09</b>	<b>78.97</b>	<b>176.83</b>	<b>104.60</b>	<b>69.60</b>	
<b>6 Tax Expense</b>						
a) Current Tax	13.25	0.00	6.00	13.25	6.00	
b) Deferred Tax	(9.91)	0.00	23.25	(9.91)	23.25	
Total Tax Expense	3.34	0.00	29.25	3.34	29.25	
<b>7 Net Profit/(Loss) for the period</b>	<b>86.75</b>	<b>78.97</b>	<b>147.58</b>	<b>101.26</b>	<b>40.35</b>	
10 Extraordinary items (Net of tax expense)		0.00	0			
<b>11 Profit/(Loss) for the period</b>	<b>86.75</b>	<b>78.97</b>	<b>147.58</b>	<b>101.26</b>	<b>40.35</b>	
<b>12 Other Comprehensive Income, net of Income Tax</b>						
a) (i) Items that will not be reclassified to profit or loss	(1096.70)	(2236.92)	(2,150.48)	(3560.53)	2771.17	
(ii) Income Tax relating to Items that will not be reclassified to profit or loss	291.30	576.01	914.17	925.74	(713.58)	
b) (i) Items that will be reclassified to profit or loss	-	0.00	-	-	0.00	
(ii) Income Tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	
Total comprehensive Income for the period	(718.65)	(1581.94)	(1088.73)	(2533.53)	2097.94	
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	0.57	0.52	0.97	0.67	0.27	

- The statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May 2019.
- 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.
- 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.

Place: Chandigarh  
Date : 30.05.2019



By order of the Board of Directors  
For SAB Industries Limited

*(Sanjay Garg)*  
Director



# SAB INDUSTRIES LIMITED

## Standalone Balance Sheet as at 31st March 2019

Particulars	As On 31.03.2019	As On 31.03.2018
	(Rupees)	(Rupees)
<b>I. ASSETS</b>		
<b>(1) Non-current assets</b>	1	
(a) Property, plant and equipment	209304360	221069408
(b) Capital Work In Progress	36265425	33453501
(c) Financial Assets		
- Investments	1289865453	1646170661
- Loans,	12500000	12500000
(d) Deferred tax assets (net)	(210478123)	(304043000)
<b>Total Non-current assets</b>	<b>1337457115</b>	<b>1609150571</b>
<b>(2) Current assets</b>	2	
(a) Inventories	382892835	432536831
(b) Financial Assets		
- Trade receivables	0	17717
- Cash and Cash Equivalents	59890789	106918276
(c) Current Assets (Net)	117497636	75787350
(d) Other current assets	44617082	55970326
<b>Total Current assets</b>	<b>604898342</b>	<b>671230500</b>
<b>TOTAL ASSETS</b>	<b>1942355457</b>	<b>2280381071</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>	3	
(a) Share Capital	151883720	151883720
(b) Other Equity	1403871733	1657225184
<b>Total Equity</b>	<b>1555755453</b>	<b>1809108904</b>
<b>Liabilities</b>		
<b>(1) Non-Current Liabilities</b>	4	
(a) Financial Liabilities		
- Borrowings	200917480	190861553
(b) Provisions	9212765	9236132
(c) Other non current liabilities	37385267	40199636
<b>Total Non-Current Liabilities</b>	<b>247515512</b>	<b>240297321</b>
<b>(2) Current Liabilities</b>	5	
(a) Financial Liabilities		
- Borrowings	23453298	74772831
- Trade payables	5578491	24983434
(b) Other Financial liabilities	108539282	124508700
(c) Provisions	1513420	6709880
<b>Total Current Liabilities</b>	<b>139084491</b>	<b>230974845</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1942355456</b>	<b>2280381070</b>



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**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

**SEGMENT REPORT**

Segmentwise Revenue, Results And Capital Employed for the year ended 31.03.2019

	31.03.2019	31.03.2018
<b>1 SEGMENT REVENUES</b>		
a) Construction Division	2812.93	3173.76
b) Real Estates Division	0.00	0.00
c) Investments (in shares)	52.97	39.73
d) Agriculture	35.56	26.50
e) Infotech Division	2.82	30.71
f) Unallocated	0.00	0.00
<b>TOTAL</b>	<b>2904.28</b>	<b>3270.70</b>
<b>2 SEGMENT RESULTS</b>		
<b>Profit/(Loss)</b>		
<b>(Before tax and interest from each segment)</b>		
a) Construction Division	204.13	301.97
b) Real Estates Division	0.00	0.00
c) Investments (in shares)	52.97	39.73
d) Agriculture	(8.29)	(41.64)
e) Infotech Division	(11.23)	4.60
f) Unallocated	0.00	0.00
<b>TOTAL</b>	<b>237.58</b>	<b>304.66</b>
Less : i) Interest	132.98	235.06
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>104.60</b>	<b>69.60</b>
<b>03 Capital employed</b>		
a) Construction Division	1681.10	1886.49
b) Real Estates Division	3790.00	3789.31
c) Investments (in shares)	1251.31	1198.34
d) Agriculture	707.61	707.61
e) Infotech Division	13.33	26.73
f) Unallocable	906.51	796.11
<b>TOTAL</b>	<b>8349.86</b>	<b>8404.59</b>

Place: Chandigarh  
Date : 30.05.2019



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By order of the Board of Directors  
For SAB Industries Limited

*[Handwritten Signature]*  
(Sanjay Garg)  
Director

**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 Consolidated Audited Financial Results for the Quarter & Year ended 31st March, 2019					
PARTICULARS	THREE MONTHS ENDED			FINANCIAL YEAR ENDED	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
<b>1 Income</b>					
(a) Revenue from operations	588.98	679.97	1055.14	2680.81	2933.77
(b) Other Income (net)	13.94	119.71	163.93	223.47	336.93
<b>Total Income</b>	<b>602.92</b>	<b>799.68</b>	<b>1219.07</b>	<b>2904.28</b>	<b>3270.70</b>
<b>2 Expenses</b>					
(a) Cost of Material Consumed	93.95	195.80	441.40	860.42	1171.58
(b) Changes in inventories of work-in-progress and stock-in-trade	211.00	228.00	(39.55)	496.85	(360.40)
(c) Employee benefits expense	65.38	50.25	92.89	240.45	323.22
(d) Finance Costs	28.46	34.47	102.39	132.98	235.46
(e) Depreciation and amortisation expense	10.74	13.80	12.90	50.15	45.30
(f) Other Expenses	103.3	198.39	432.21	1018.83	1785.94
Total Expenses :	512.83	720.71	1042.24	2799.68	3201.10
<b>3 Profit/(Loss) before exceptional items and tax</b>	<b>90.09</b>	<b>78.97</b>	<b>176.83</b>	<b>104.60</b>	<b>69.60</b>
<b>4 Share of Profit &amp; Loss from Associates</b>	<b>(410.74)</b>	<b>(747.53)</b>	<b>(903.43)</b>	<b>(1327.41)</b>	<b>999.30</b>
<b>5 Profit/(Loss) before tax</b>	<b>(320.65)</b>	<b>(668.56)</b>	<b>(726.60)</b>	<b>(1222.81)</b>	<b>1068.90</b>
<b>6 Tax Expense</b>					
a) Current Tax	13.25	0.00	6.00	13.25	6.00
b) Deferred Tax	(9.91)	0.00	23.25	(9.91)	23.25
Total Tax Expense	3.34	0.00	29.25	3.34	29.25
<b>7 Net Profit/(Loss) for the period</b>	<b>(323.99)</b>	<b>(668.56)</b>	<b>(755.85)</b>	<b>(1226.15)</b>	<b>1039.65</b>
10 Extraordinary items (Net of tax expense)		0.00	0		
<b>11 Profit/(Loss) for the period</b>	<b>(323.99)</b>	<b>(668.56)</b>	<b>(755.85)</b>	<b>(1226.15)</b>	<b>1039.65</b>
<b>12 Other Comprehensive Income, net of Income Tax</b>					
a) (i) Items that will not be reclassified to profit or loss	(1096.70)	(2236.92)	(2,150.48)	(3560.53)	2771.17
(ii) Income Tax relating to Items that will not be reclassified to profit or loss	291.30	576.01	914.17	925.74	(713.58)
b) (i) Items that will be reclassified to profit or loss	-	0.00	-	-	0.00
(ii) Income Tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-
Total comprehensive Income for the period	(1129.39)	(2329.47)	(1992.16)	(3860.94)	3097.24
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	(2.13)	(4.40)	(4.98)	(8.07)	6.85

1 The statement has been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on 30th May 2019.

1 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.

3 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.

Place: Chandigarh  
Date : 30.05.2019



By order of the Board of Directors  
For SAB Industries Limited

(Sanjay Garg)  
Director

**SAB INDUSTRIES LIMITED****Consolidated Balance Sheet as at 31st March 2019**

Particulars	As On	As On
	31.03.2019	31.03.2018
	(Rupees)	(Rupees)
<b>I. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	209304360	221069408
(b) Capital Work In Progress	36265425	33453501
(c) Financial Assets		
- Investments	1743664925	2232711447
- Loans	12500000	12500000
(d) Deferred tax assets (net)	(210478123)	(304043000)
<b>Total Non-current assets</b>	<b>1791256586</b>	<b>2195691356</b>
<b>(2) Current assets</b>		
(a) Inventories	382892835	432536831
(b) Financial Assets		
- Trade receivables	0	17717
- Cash and Cash Equivalents	59890789	106918276
(c) Current Assets (Net)	117497636	75787350
(d) Other current assets	44617082	55970326
<b>Total Current assets</b>	<b>604898342</b>	<b>671230500</b>
<b>TOTAL ASSETS</b>	<b>2396154928</b>	<b>2866921856</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Share Capital	151883720	151883720
(b) Other Equity	1857671205	2243765970
<b>Total Equity</b>	<b>2009554925</b>	<b>2395649690</b>
<b>Liabilities</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial Liabilities		
- Borrowings	200917480	190861553
(b) Provisions	9212765	9236132
(c) Other non current liabilities	37385267	40199636
<b>Total Non-Current Liabilities</b>	<b>247515512</b>	<b>240297321</b>
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
- Borrowings	23453298	74772831
- Trade payables	5578491	24983434
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<b>Total Current Liabilities</b>	<b>139084491</b>	<b>230974845</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2396154928</b>	<b>2866921856</b>



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# 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

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e) Infotech Division	2.82	30.71
f) Unallocated	0.00	0.00
<b>TOTAL</b>	<b>2904.28</b>	<b>3270.70</b>
<b>2 SEGMENT RESULTS</b>		
<b>Profit/(Loss)</b>		
<b>(Before tax and interest from each segment)</b>		
a) Construction Division	204.13	301.97
b) Real Estates Division	0.00	0.00
c) Investments (in shares)	52.97	39.73
d) Agriculture	(8.29)	(41.64)
e) Infotech Division	(11.23)	4.60
f) Unallocated	0.00	0.00
<b>TOTAL</b>	<b>237.58</b>	<b>304.66</b>
Less : i) Interest	132.98	235.06
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>104.60</b>	<b>69.60</b>
<b>03 Capital employed</b>		
a) Construction Division	1681.10	1886.49
b) Real Estates Division	3790.00	3789.31
c) Investments (in shares)	1251.31	1198.34
d) Agriculture	707.61	707.61
e) Infotech Division	13.33	26.73
f) Unallocable	906.51	796.11
<b>TOTAL</b>	<b>8349.86</b>	<b>8404.59</b>

Place: Chandigarh  
Date : 30.05.2019



By order of the Board of Directors  
For SAB Industries Limited

(Sanjay Garg)  
Director