



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited
Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
SAB INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SAB INDUSTRIES LIMITED** (the "Company") for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the "Statement") attached herewith, 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").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 Standards on Auditing 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.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For AKR & Associates
Chartered Accountants
(Firm registration No. 021179N)



Kailash Kumar
Partner

(Membership Number: 505972)



Place of signature: Chandigarh
Date: 14.02.2022
UDIN: 22505972ABZRPF5114

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 Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2021 (Rs in Lakhs)

PARTICULARS	THREE MONTHS ENDED			NINE MONTHS ENDED		FINANCIAL YEAR ENDED
	31.12.2021 (UNAUDITED)	30.09.2021 (UNAUDITED)	31.12.2020 (UNAUDITED)	31.12.2021 (UNAUDITED)	31.12.2020 (UNAUDITED)	31.03.2021 (AUDITED)
1 Income						
(a) Revenue from operations	0.00	0.00	0.00	0.00	124.34	124.34
(b) Other Income (net)	109.27	30.88	53.31	192.75	200.76	300.33
Total Income	109.27	30.88	53.31	192.75	325.10	424.67
2 Expenses						
(a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b) Changes in inventories of work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(c) Employee benefits expense	31.57	35.77	48.80	111.13	121.13	155.53
(d) Finance Costs	41.37	79.56	163.26	226.26	189.88	418.68
(e) Depreciation and amortisation expense	7.71	6.38	7.51	20.46	23.19	36.80
(f) Other Expenses	42.27	24.84	23.93	83.58	83.19	111.89
Total Expenses :	122.92	146.55	243.50	441.43	417.39	722.90
3 Profit/(Loss) before exceptional items and tax	(13.65)	(115.67)	(190.19)	(248.68)	(92.29)	(298.23)
4 Exceptional Items						
5 Profit/(Loss) before tax	(13.65)	(115.67)	(190.19)	(248.68)	(92.29)	(298.23)
6 Tax Expense						
a) Current Tax	0.00	0.00	(7.75)	0.00	0.00	0.00
b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	2.74
Total Tax Expense	0.00	0.00	(7.75)	0.00	0.00	2.74
7 Net Profit/(Loss) for the period	(13.65)	(115.67)	(182.44)	(248.68)	(92.29)	(300.97)
10 Extraordinary items (Net of tax expense)					0	
11 Profit/(Loss) for the period	(13.65)	(115.67)	(182.44)	(248.68)	(92.29)	(300.97)
12 Other Comprehensive Income, net of Income Tax						
a) (i) Items that will not be reclassified to profit or loss	344.92	11921.55	1196.83	14753.43	2650.80	5,036.27
(ii) Income Tax relating to Items that will not be reclassified to profit or loss	(95.95)	(3316.58)	(332.95)	(4104.40)	(737.45)	(1401.09)
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	-	-	-	-	-	0.00
Other Comprehensive Income, net of Income Tax	248.97	8,604.97	863.88	10,649.03	1,913.35	3,635.18
Total comprehensive Income for the period	235.32	8489.30	681.44	10400.35	1821.06	3334.21
13 paid-up equity capital : (Face value Rs.10/- each)	1521.01	1518.84	1518.84	1521.01	1518.84	1518.84
14 Earning per share (of Rs.10/- each (not annualised))						
Basic and Diluted Earning per share	(0.09)	(0.76)	(1.20)	(1.63)	(0.61)	(1.98)

- The statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February 2022.
- 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 Statutory Auditors have carried out a limited review of the accounts for the quarter ended 31.12.2021.
- The figures for the quarter ending 31.12.2021 are not comparable with previous quarters as figures for the quarter ending 31.12.2021 includes figures of Steel Strips Ltd also, which has been merged in SAB Industries Ltd under the order of Hon'ble NCLT, Chandigarh Bench dated 06.10.2021 which has approved the scheme of Amalgamation of Steel Strips Limited with SAB Industries Limited. Scheme has become effective on 19.10.2021 with appointed date of 01.04.2019.

Place: Chandigarh
Date : 14.02.2022

By order of the Board of Directors
For SAB Industries Limited


(Sanjay Garg)
Director



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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

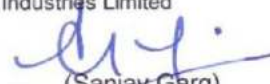
Segment-wise Revenue, Results, Assets & Liabilities

	Three Months Ended			Nine Months Ended		FINANCIAL YEAR ENDED 31.03.2021 AUDITED
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	
1 SEGMENT REVENUES						
a) Construction Division	51.27	30.88	35.23	115.70	239.60	327.22
b) Real Estates Division	0.00	0.00	0.00	0.00	0.00	0.00
c) Investments (in shares)	26.48	0.00	0.00	26.48	0.00	0.00
d) Agriculture	31.52	0.00	18.08	50.57	85.48	96.48
e) Infotech Division	0.00	0.00	0.00	0.00	0.02	0.97
f) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	109.27	30.88	53.31	192.75	325.10	424.67
2 SEGMENT RESULTS						
Profit/(Loss)						
(Before tax and interest from each segment)						
a) Construction Division	(21.28)	(28.91)	(38.91)	(75.73)	33.52	59.36
b) Real Estates Division	0.00	0.00				
c) Investments (in shares)	26.48	0.00	0.00	26.48	0.00	0.00
d) Agriculture	22.52	(7.20)	12.15	26.83	64.56	66.59
e) Infotech Division	0.00	0.00	(0.17)	0.00	(0.49)	(5.50)
f) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	27.72	(36.11)	(26.93)	(22.42)	97.59	120.45
Less : i) Interest	41.37	79.56	163.26	226.26	189.88	418.68
ii) Other Un-allocable expenditure net of						
iii) Unallocable Income						
TOTAL PROFIT/(LOSS) BEFORE TAX	(13.65)	(115.67)	(190.19)	(248.68)	(92.29)	(298.23)
03 Segment Assets						
a) Construction Division	2905.55	3380.24	5200.88	2905.55	5200.88	3807.42
b) Real Estates Division	6917.31	5976.84	5572.17	6917.31	5572.17	5419.71
c) Investments (in shares)	25782.86	25454.15	8667.63	25782.86	8667.63	11052.93
d) Agriculture	2069.76	1969.76	1969.76	2069.76	1969.76	1969.76
e) Infotech Division	19.05	19.05	26.23	19.05	26.23	19.05
f) Bio Gas Project	393.02	389.41	344.63	393.02	344.63	343.75
g) Unallocable	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	38087.55	37189.45	21781.30	38087.55	21781.30	22612.62
04 Segment Liabilities						
a) Construction Division	13068.56	12223.78	7784.80	13068.56	7784.80	8892.28
b) Real Estates Division	1784.66	1784.66	4920.74	1784.66	4920.74	786.45
c) Investments (in shares)	22695.51	22669.02	7387.36	22695.51	7387.36	12422.22
d) Agriculture	178.66	151.83	1321.90	178.66	1321.90	151.83
e) Infotech Division	(681.45)	(681.45)	(674.37)	(681.45)	(674.37)	(681.45)
f) Bio Gas Project	2.02	2.02	1.28	2.02	1.28	1.70
g) Unallocable	1039.59	1039.59	1039.59	1039.59	1039.59	1039.59
TOTAL	38087.55	37189.45	21781.30	38087.55	21781.30	22612.62

Place: Chandigarh
Date : 14.02.2022

0.00

By order of the Board of Directors
For SAB Industries Limited


(Sanjay Garg)
Director





Independent Auditor's Review Report On consolidated unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO
THE BOARD OF DIRECTORS OF
SAB INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **SAB INDUSTRIES LIMITED** ("the Parent") and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons 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 Standards on Auditing 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.

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.

4. The Statement includes the results of the following entities:
- Sab Udyog Limited (Associate of the Parent Company)



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, subject to the effects of the matter specified in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of above-mentioned associate, whose unaudited interim financial results include the Company's share of of total net Profit before tax of Rs. 181.32 Lakh and Rs. 5429.00 lakhs, for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021, respectively, as considered in the Statement whose interim financial results and other financial information have not been reviewed by us.
- These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of Associates is based solely on such unaudited interim financial results and other unaudited financial information.
7. Our conclusion is not modified in respect of this matter.

For AKR & Associates
Chartered Accountants
(Firm registration No. 021179N)


Kailash Kumar
Partner

(Membership Number: 505972)

Place of signature: Chandigarh

Date: 14.02.2022

UDIN: 22505972ABZQDA2731

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

Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2021 (Rs in Lakhs)

PARTICULARS	THREE MONTHS ENDED			NINE MONTHS ENDED		FINANCIAL YEAR ENDED
	31.12.2021 (UNAUDITED)	30.09.2021 (UNAUDITED)	31.12.2020 (UNAUDITED)	31.12.2021 (UNAUDITED)	31.12.2020 (UNAUDITED)	31.03.2021 (AUDITED)
1 Income						
(a) Revenue from operations	0.00	0.00	0.00	0.00	124.34	124.34
(b) Other Income (net)	109.27	30.88	53.31	192.75	200.76	300.33
Total Income	109.27	30.88	53.31	192.75	325.10	424.67
2 Expenses						
(a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b) Changes in inventories of work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(c) Employee benefits expense	31.57	35.77	48.80	111.13	121.13	155.53
(d) Finance Costs	41.37	79.56	163.26	226.26	189.88	418.68
(e) Depreciation and amortisation expense	7.71	6.38	7.51	20.46	23.19	36.80
(f) Other Expenses	42.27	24.84	23.93	83.58	83.19	111.89
Total Expenses :	122.92	146.55	243.50	441.43	417.39	722.90
3 Profit/(Loss) before exceptional items and tax	(13.65)	(115.67)	(190.19)	(248.68)	(92.29)	(298.23)
4 Share Profit/(Loss) from Associates	181.32	4276.64	612.01	5429.00	1157.03	1977.11
5 Profit/(Loss) before tax	167.67	4160.97	421.82	5180.32	1064.74	1678.88
6 Tax Expense						
a) Current Tax	0.00	0.00	(7.75)	0.00	0.00	0.00
b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	2.74
Total Tax Expense	0.00	0.00	(7.75)	0.00	0.00	2.74
7 Net Profit/(Loss) for the period	167.67	4160.97	429.57	5180.32	1064.74	1676.14
10 Extraordinary items (Net of tax expense)					0	
11 Consolidated Profit/(Loss) for the period	167.67	4160.97	429.57	5180.32	1064.74	1676.14
12 Other Comprehensive Income, net of Income Tax						
a) (i) Items that will not be reclassified to profit or loss	344.92	11921.55	1196.83	14753.43	2650.80	5,036.27
(ii) Income Tax relating to Items that will not be reclassified to profit or loss	(95.95)	(3316.58)	(332.95)	(4104.40)	(737.45)	(1401.09)
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	-	-	-	-	-	0.00
Other Comprehensive Income, net of Income Tax	248.97	8,604.97	863.88	10,649.03	1,913.35	3,635.18
Total comprehensive Income for the period	416.64	12765.94	1293.45	15829.35	2978.09	5311.32
13 paid-up equity capital : (Face value Rs.10/- each)	1521.01	1518.84	1518.84	1521.01	1518.84	1518.84
14 Earning per share (of Rs.10/- each (not annualised))						
Basic and Diluted Earning per share	1.10	27.40	2.83	34.06	7.01	11.04

- The consolidated statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February 2022.
- This consolidated 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 Statutory Auditors have carried out a limited review of the accounts for the quarter ended 31.12.2021.
- The consolidated figures for the quarter ending 31.12.2021 are not comparable with previous quarters as figures for the quarter ending 31.12.2021 includes figures of Steel Strips Ltd also, which has been merged in SAB Industries Ltd under the order of Hon'ble NCLT, Chandigarh Bench dated 06.10.2021 which has approved the scheme of Amalgamation of Steel Strips Limited with SAB Industries Limited. Scheme has become effective on 19.10.2021 with appointed date of 01.04.2019.

Place: Chandigarh
Date : 14.02.2022

By order of the Board of Directors
For SAB Industries Limited


(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

SEGMENT REPORT

Segment-wise Revenue, Results, Assets & Liabilities

	Three Months Ended			Nine Months Ended		FINANCIAL YEAR ENDED 31.03.2021 AUDITED
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	
1 SEGMENT REVENUES						
a) Construction Division	51.27	30.88	35.23	115.70	239.60	327.22
b) Real Estates Division	0.00	0.00	0.00	0.00	0.00	0.00
c) Investments (in shares)	26.48	0.00	0.00	26.48	0.00	0.00
d) Agriculture	31.52	0.00	18.08	50.57	85.48	96.48
e) Infotech Division	0.00	0.00	0.00	0.00	0.02	0.97
f) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	109.27	30.88	53.31	192.75	325.10	424.67
2 SEGMENT RESULTS						
Profit/(Loss)						
(Before tax and interest from each segment)						
a) Construction Division	(21.28)	(28.91)	(38.91)	(75.73)	33.52	59.36
b) Real Estates Division	0.00	0.00				
c) Investments (in shares)	26.48	0.00	0.00	26.48	0.00	0.00
d) Agriculture	22.52	(7.20)	12.15	26.83	64.56	66.59
e) Infotech Division	0.00	0.00	(0.17)	0.00	(0.49)	(5.50)
f) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	27.72	(36.11)	(26.93)	(22.42)	97.59	120.45
Less: i) Interest	41.37	79.56	163.26	226.26	189.88	418.68
ii) Other Un-allocable expenditure net of						
iii) Unallocable Income						
TOTAL PROFIT/(LOSS) BEFORE TAX	(13.65)	(115.67)	(190.19)	(248.68)	(92.29)	(298.23)
03 Segment Assets						
a) Construction Division	2905.55	3380.24	5200.88	2905.55	5200.88	3807.42
b) Real Estates Division	6917.31	5976.84	5572.17	6917.31	5572.17	5419.71
c) Investments (in shares)	25782.86	25454.15	8667.63	25782.86	8667.63	11052.93
d) Agriculture	2069.76	1969.76	1969.76	2069.76	1969.76	1969.76
e) Infotech Division	19.05	19.05	26.23	19.05	26.23	19.05
f) Bio Gas Project	393.02	389.41	344.63	393.02	344.63	343.75
g) Unallocable	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	38087.55	37189.45	21781.30	38087.55	21781.30	22612.62
04 Segment Liabilities						
a) Construction Division	13068.56	12223.78	7784.80	13068.56	7784.80	8892.28
b) Real Estates Division	1784.66	1784.66	4920.74	1784.66	4920.74	786.45
c) Investments (in shares)	22695.51	22669.02	7387.36	22695.51	7387.36	12422.22
d) Agriculture	178.66	151.83	1321.90	178.66	1321.90	151.83
e) Infotech Division	(681.45)	(681.45)	(674.37)	(681.45)	(674.37)	(681.45)
f) Bio Gas Project	2.02	2.02	1.28	2.02	1.28	1.70
g) Unallocable	1039.59	1039.59	1039.59	1039.59	1039.59	1039.59
TOTAL	38087.55	37189.45	21781.30	38087.55	21781.30	22612.62

Place: Chandigarh
Date : 14.02.2022

0.00

By order of the Board of Directors
For SAB Industries Limited

(Sanjay Garg)
Director

