



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 September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 ("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. 38.05 Lakh and Rs. 545.02 lakhs, for the quarter ended 30 September 2020 and for the period from 01 April 2020 to 30 September 2020, 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: 09.11.2020

UDIN: 20505972AAAAGL9407

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 Unaudited Financial Results for the Quarter and half year ended 30th September, 2020 (INR Lakhs)						
PARTICULARS	THREE MONTHS ENDED			SIX MONTHS ENDED		YEAR ENDED
	30.09.2020 (UNAUDITED)	30.06.2020 (UNAUDITED)	30.09.2019 (UNAUDITED)	30.09.2020 (UNAUDITED)	30.09.2019 (UNAUDITED)	31.03.2020 (AUDITED)
1 Income						
(a) Revenue from operations	35.34	89.00	366.37	124.34	891.80	997.66
(b) Other Income (net)	75.85	71.80	61.89	147.45	111.02	662.46
Total Income	111.19	160.60	428.26	271.79	1002.82	1660.12
2 Expenses						
(a) Cost of Material Consumed	0.00	0.00	0.00	0.00	38.11	76.64
(b) Changes in inventories of work-in-progress and stock-in-trade	0.00	0.00	30.00	0.00	(23.50)	128.50
(c) Employee benefits expense	45.98	26.35	89.78	72.33	128.24	277.45
(d) Finance Costs	5.28	21.34	25.00	26.62	46.68	119.73
(e) Depreciation and amortisation expense	7.84	7.84	7.85	15.68	15.7	36.33
(f) Other Expenses	44.29	14.97	117.38	59.26	451.3	585.54
Total Expenses :	103.39	70.50	270.01	173.89	656.53	1224.19
3 Profit/(Loss) before exceptional items and tax	7.80	90.10	158.25	97.90	346.29	435.93
4 Share Profit & (Loss) from Associates	38.05	506.97	(33.13)	545.02	(120.70)	(2431.93)
5 Profit/(Loss) before tax	45.85	597.07	125.12	642.92	225.59	(1996.00)
6 Tax Expense						
a) Current Tax	(4.45)	12.20	65.00	7.75	101.00	52.00
b) Deferred Tax	0.00	0.00	(5.63)	0.00	(5.63)	(11.07)
Total Tax Expense	(4.45)	12.20	59.37	7.75	95.37	40.93
7 Net Profit/(Loss) for the period	50.30	584.87	65.75	635.17	130.22	-2036.93
10 Extraordinary items (Net of tax expense)			0			
11 Profit/(Loss) for the period	50.30	584.87	65.75	635.17	130.22	-2036.93
12 Other Comprehensive Income, net of Income Tax						
a) (i) Items that will not be reclassified to profit or loss	108.49	1345.48	(111.38)	1453.97	(525.12)	(6,878.84)
(ii) Income Tax relating to Items that will not be reclassified to profit or loss	(30.19)	(374.31)	28.96	(404.50)	136.53	1913.69
b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	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	78.30	971.17	(82.42)	1,049.47	(388.59)	(4,965.15)
Total comprehensive Income for the period	128.60	1556.04	(16.67)	1684.64	(258.37)	(7002.08)
13 paid-up equity capital : (Face value Rs.10/- each)	1518.84	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	0.33	3.85	0.43	4.18	0.86	(13.41)

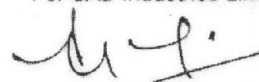
1 The statement has been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on 9th November 2020.

2 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 Statutory Auditors have carried out a limited review of the accounts for the quarter ended 30.09.2020.

Place: Chandigarh
Date : 09.11.2020

By order of the Board of Directors
For SAB Industries Limited


(Sanjay Garg)
Director



**SAB INDUSTRIES LIMITED****Consolidated Statement of Assets & Liabilities as at 30th September 2020**

Particulars	As On 30.09.2020 (Rupees)	As On 31.03.2020 (Rupees)
I. ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	213573627	215898543
(b) Capital Work In Progress	34105537	33570167
(c) Financial Assets		
- Investments	1012214185	812413442
- Loans	136200000	140500000
(d) Deferred tax assets (net)	(58451690)	(18002156)
Total Non-current assets	1337641659	1184379996
(2) Current assets		
(a) Inventories	492244167	438880102
(b) Financial Assets		
- Trade receivables	0	0
- Cash and Cash Equivalents	14492080	40705027
(c) Current Assets (Net)	409610056	80724895
(d) Other current assets	65095698	24865397
Total Current assets	981442001	585175421
TOTAL ASSETS	2319083660	1769555417
II. EQUITY AND LIABILITIES		
Equity		
(a) Share Capital	151883720	151883720
(b) Other Equity	1325927989	1157462886
Total Equity	1477811709	1309346606
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
- Borrowings	493981712	202467854
(b) Provisions	9244765	12090615
(c) Other non current liabilities	43382560	41362309
Total Non-Current Liabilities	546609037	255920778
(2) Current Liabilities		
(a) Financial Liabilities		
- Borrowings	0	74666240
- Trade payables	9797837	10437607
(b) Other Financial liabilities	278890077	113984186
(c) Provisions	5975000	5200000
Total Current Liabilities	294662914	204288033
TOTAL EQUITY AND LIABILITIES	2319083660	1769555417

For SAB Industries Limited

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Director



SAB INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2020

	30.09.2020	31.03.2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT/(LOSS) BEFORE TAX AND EXTRA ORDINARY ITEMS	9,790,291	43,593,101
ADJUSTMENT FOR :		
PROFIT ON SALE OF FIXED ASSETS	(5,643,292)	(33,697,685)
LOSS ON SALE OF FIXED ASSETS	0	29,275,757
DEPRECIATION	1,568,815	3,633,011
DIVIDEND RECEIVED	0	(5,296,748)
INTEREST & OTHER FINANCIAL CHARGES	2,662,453	11,973,074
OPERATING PROFIT BEFORE WORKING CAPITAL CHARGES	8,378,267	49,480,510
ADJUSTMENT FOR TRADE AND OTHER RECEIVABLES	(364,815,462)	56,524,426
INVENTORIES	(53,364,065)	(55,987,267)
TRADE PAYABLES	16,377,387	31,430,228
CASH GENERATED FROM OPERATIONS	(401,802,140)	31,967,387
INTEREST AND OTHER FINANCIAL EXPENSES PAID	(393,423,873)	81,447,897
DIRECT TAXES PAID/ADJUSTED	2,662,453	11,973,074
CASH FLOW BEFORE EXTRA ORDINARY ITEMS	775,000	5,200,000
OTHER ADJUSTMENTS	(396,861,326)	17,173,074
CASH FLOW FROM OPERATING ACTIVITIES	98,602	64,274,823
B. CASH FLOW FROM INVESTING ACTIVITIES	(396,762,724)	174,097
PURCHASE OF FIXED ASSETS/CAPITAL WORK IN PROGRESS	(766,118)	58,280,015
SALE OF FIXED ASSETS	6,630,142	55,170,004
DIVIDEND RECEIVED	0	5,296,748
DEFERRED REVENUE EXPENDITURE	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES	5,864,024	2,186,737
C. CASH FLOW FROM FINANCING ACTIVITIES		
REPAYMENT OF LONG TERM BORROWINGS	(1,064,232)	9,034,362
REPAYMENT OF SHORT TERM BORROWINGS	0	0
LOAN GIVEN	0	0
REPAYMENT OF SHORT TERM BORROWINGS	(74,666,240)	128,000,000
PROCEEDS FROM LONG TERM BORROWINGS	440,416,225	51,212,942
NET CASH RECEIVED FROM FINANCING ACTIVITIES	364,685,753	(85,821,420)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(26,212,947)	(19,185,763)
CASH AND CASH EQUIVALENTS AS AT 01.04.2020/01.04.2019 (OPENING BALANCE)	40,705,027	59,890,790
CASH AND CASH EQUIVALENTS AS AT 30.09.2020/31.03.2020 (CLOSING BALANCE)	14,492,080	40,705,027

For SAB Industries Ltd

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

	Unaudited for three months ended			Unaudited for six months ended		FINANCIAL YEAR ENDED 31.03.2020 AUDITED
	30.09.2020 UNAUDITED	30.06.2020 AUDITED	30.09.2019 UNAUDITED	30.09.2020 UNAUDITED	30.09.2019 UNAUDITED	
1 SEGMENT REVENUES						
a) Construction Division	54.96	149.41	423.27	204.37	991.16	1241.20
b) Real Estates Division	0.00	0.00	0.00	0.00	0.00	0.00
c) Investments (in shares)	0.00	0.00	0.00	0.00	0.00	52.97
d) Agriculture	56.23	11.17	4.99	67.40	11.66	364.86
e) Infotech Division	0.00	0.02	0.00	0.02	0.00	1.09
f) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	111.19	160.60	428.26	271.79	1002.82	1660.12
2 SEGMENT RESULTS						
Profit/(Loss)						
(Before tax and interest from each segment)						
a) Construction Division	(34.07)	106.50	183.88	72.43	392.43	410.82
b) Real Estates Division					0.00	
c) Investments (in shares)	0.00	0.00	0.00	0.00	0.00	52.97
d) Agriculture	47.31	5.10	(0.46)	52.41	1.10	94.57
e) Infotech Division	(0.16)	(0.16)	(0.17)	(0.32)	(0.56)	(2.70)
f) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	13.08	111.44	183.25	124.52	392.97	555.66
Less : i) Interest	5.28	21.34	25.00	26.62	46.68	119.73
ii) Other Un-allocable expenditure net of						
iii) Unallocable Income						
TOTAL PROFIT/(LOSS) BEFORE TAX	7.80	90.10	158.25	97.90	346.29	435.93
03 Segment Assets						
a) Construction Division	5552.41	3216.80	3034.19	5552.41	3034.19	3110.75
b) Real Estates Division	5422.44	4473.86	3983.35	5422.44	3983.35	4388.81
c) Investments (in shares)	7471.06	7363.34	1262.41	7471.06	1262.41	6018.08
d) Agriculture	2399.76	1978.52	2013.74	2399.76	2013.74	1978.52
e) Infotech Division	26.39	26.44	31.20	26.39	31.20	26.38
f) Bio Gas Project	344.32	340.59	342.33	344.32	342.33	339.08
g) Unallocable	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	21216.38	17399.55	10667.22	21216.38	10667.22	15861.62
04 Segment Liabilities						
a) Construction Division	12274.13	13023.87	7793.80	12274.13	7793.80	12531.81
b) Real Estates Division	5227.08	791.59	632.39	5227.08	632.39	799.39
c) Investments (in shares)	2028.22	2028.22	1869.31	2028.22	1869.31	2028.22
d) Agriculture	1321.90	1190.66	1.56	1321.90	1.56	135.56
e) Infotech Division	(676.17)	(676.01)	(671.52)	(676.17)	(671.52)	(675.76)
f) Bio Gas Project	1.63	1.63	2.09	1.63	2.09	2.81
g) Unallocable	1039.59	1039.59	1039.59	1039.59	1039.59	1039.59
TOTAL	21216.38	17399.55	10667.22	21216.38	10667.22	15861.62

Place: Chandigarh
Date : 09.11.2020

By order of the Board of Directors
For SAB Industries Limited

(Sanjay Garg)
Director





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 September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 (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)

Kumar

CA Kailash Kumar
Partner

(Membership Number: 505972)

Place of signature: Chandigarh
Date: 09.11.2020
UDIN: 20505972AAAAGK3326



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 half year ended 30th September, 2020

(INR Lakhs)

PARTICULARS	THREE MONTHS ENDED			SIX MONTHS ENDED		YEAR ENDED
	30.09.2020 (UNAUDITED)	30.06.2020 (UNAUDITED)	30.09.2019 (UNAUDITED)	30.09.2020 (UNAUDITED)	30.09.2019 (UNAUDITED)	31.03.2020 (AUDITED)
1 Income						
(a) Revenue from operations	35.34	89.00	366.37	124.34	891.80	997.66
(b) Other Income (net)	75.85	71.60	61.89	147.45	111.02	662.46
Total Income	111.19	160.60	428.26	271.79	1002.82	1660.12
2 Expenses						
(a) Cost of Material Consumed	0.00	0.00	0.00	0.00	38.11	76.64
(b) Changes in inventories of work-in-progress and stock-in-trade	0.00	0.00	30.00	0.00	(23.50)	128.50
(c) Employee benefits expense	45.98	26.35	89.78	72.33	128.24	277.45
(d) Finance Costs	5.28	21.34	25.00	26.62	46.68	119.73
(e) Depreciation and amortisation expense	7.84	7.84	7.85	15.68	15.7	36.33
(f) Other Expenses	44.29	14.97	117.38	59.26	451.3	585.54
Total Expenses :	103.39	70.50	270.01	173.89	656.53	1224.19
3 Profit/(Loss) before exceptional items and tax	7.80	90.10	158.25	97.90	346.29	435.93
4 Exceptional Items						
5 Profit/(Loss) before tax	7.80	90.10	158.25	97.90	346.29	435.93
6 Tax Expense						
a) Current Tax	(4.45)	12.20	65.00	7.75	101.00	52.00
b) Deferred Tax	0.00	0.00	(5.63)	0.00	(5.63)	(11.07)
Total Tax Expense	(4.45)	12.20	59.37	7.75	95.37	40.93
7 Net Profit/(Loss) for the period	12.25	77.90	98.88	90.15	250.92	395.00
11 Extraordinary items (Net of tax expense)			0			
11 Profit/(Loss) for the period	12.25	77.90	98.88	90.15	250.92	395.00
12 Other Comprehensive Income, net of Income Tax						
a) (i) Items that will not be reclassified to profit or loss	108.49	1345.48	(111.38)	1453.97	(525.12)	(6,878.84)
(ii) Income Tax relating to Items that will not be reclassified to profit or loss	(30.19)	(374.31)	28.96	(404.50)	136.53	1913.69
b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	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	78.30	971.17	(82.42)	1,049.47	(388.59)	(4,965.15)
Total comprehensive Income for the period	90.55	1049.07	16.46	1139.62	(137.67)	(4570.15)
13 paid-up equity capital : (Face value Rs.10/- each)	1518.84	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	0.08	0.51	0.65	0.59	1.65	2.60

1 The statement has been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on 9th November 2020.

2 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 Statutory Auditors have carried out a limited review of the accounts for the quarter ended 30.09.2020.

Place: Chandigarh

Date : 09.11.2020

By order of the Board of Directors
For SAB Industries Limited

(Sanjay Garg)
Director



**SAB INDUSTRIES LIMITED****Statement of Standalone Assets & Liabilities as at 30th September 2020**

Particulars	As On 30.09.2020 (Rupees)	As On 31.03.2020 (Rupees)
I. ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	213573627	215898543
(b) Capital Work In Progress	34105537	33570167
(c) Financial Assets		
- Investments	747106155	601807440
- Loans	136200000	140500000
(d) Deferred tax assets (net)	(58451690)	(18002156)
Total Non-current assets	1072533629	973773994
(2) Current assets		
(a) Inventories	492244167	438880102
(b) Financial Assets		
- Trade receivables	0	0
- Cash and Cash Equivalents	14492080	40705027
(c) Current Assets (Net)	409610056	80724895
(d) Other current assets	65095698	24865397
Total Current assets	981442001	585175421
TOTAL ASSETS	2053975630	1558949415
II. EQUITY AND LIABILITIES		
Equity		
(a) Share Capital	151883720	151883720
(b) Other Equity	1060819959	946856884
Total Equity	1212703679	1098740604
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
- Borrowings	493981712	202467854
(b) Provisions	9244765	12090615
(c) Other non current liabilities	43382560	41362309
Total Non-Current Liabilities	546609037	255920778
(2) Current Liabilities		
(a) Financial Liabilities		
- Borrowings	0	74666240
- Trade payables	9797837	10437607
(b) Other Financial liabilities	278890077	113984186
(c) Provisions	5975000	5200000
Total Current Liabilities	294662914	204288033
TOTAL EQUITY AND LIABILITIES	2053975630	1558949415

For SAB Industries Limited

Director



SAB INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2020

	30.09.2020	31.03.2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT/(LOSS) BEFORE TAX AND EXTRA ORDINARY ITEMS	9,790,291	43,593,101
ADJUSTMENT FOR:		
PROFIT ON SALE OF FIXED ASSETS	(5,643,292)	(33,697,685)
LOSS ON SALE OF FIXED ASSETS	0	29,275,757
DEPRECIATION	1,568,815	3,633,011
DIVIDEND RECEIVED	0	(5,296,748)
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OPERATING PROFIT BEFORE WORKING CAPITAL CHARGES	8,378,267	49,480,510
ADJUSTMENT FOR TRADE AND OTHER RECEIVABLES	(364,815,462)	56,524,426
INVENTORIES	(53,364,065)	(55,987,267)
TRADE PAYABLES	<u>16,377,387</u>	<u>31,430,228</u>
CASH GENERATED FROM OPERATIONS	(401,802,140)	31,967,387
INTEREST AND OTHER FINANCIAL EXPENSES PAID	(393,423,873)	81,447,897
DIRECT TAXES PAID/ADJUSTED	2,662,453	11,973,074
CASH FLOW BEFORE EXTRA ORDINARY ITEMS	775,000	5,200,000
OTHER ADJUSTMENTS	3,437,453	17,173,074
CASH FLOW FROM OPERATING ACTIVITIES	(396,861,326)	64,274,823
B. CASH FLOW FROM INVESTING ACTIVITIES	98,602	174,097
PURCHASE OF FIXED ASSETS/CAPITAL WORK IN PROGRESS	(396,762,724)	64,448,920
SALE OF FIXED ASSETS	(766,118)	(58,280,015)
DIVIDEND RECEIVED	6,830,142	55,170,004
DEFERRED REVENUE EXPENDITURE	0	5,296,748
NET CASH FLOW FROM INVESTING ACTIVITIES	5,864,024	2,186,737
C. CASH FLOW FROM FINANCING ACTIVITIES		
REPAYMENT OF LONG TERM BORROWINGS	(1,064,232)	9,034,362
REPAYMENT OF SHORT TERM BORROWINGS	0	0
LOAN GIVEN	0	128,000,000
REPAYMENT OF SHORT TERM BORROWINGS	(74,666,240)	0
PROCEEDS FROM LONG TERM BORROWINGS	440,416,225	51,212,942
NET CASH RECEIVED FROM FINANCING ACTIVITIES	364,685,753	(85,821,420)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(26,212,947)	(19,185,763)
CASH AND CASH EQUIVALENTS AS AT 01.04.2020/01.04.2019	40,705,027	59,890,790
(OPENING BALANCE)		
CASH AND CASH EQUIVALENTS AS AT 30.09.2020/31.03.2020	14,492,080	40,705,027
(CLOSING BALANCE)		

For SAB Industries Ltd

[Signature]
Director



SAB INDUSTRIES LIMITED

Regd Office: at S.C.O. 49, 60, Sector 28, Madhya Marg, Chandigarh Phone No. 0172-2783112, Fax 0172-2794834
(CIN: L00000GH1803PLG031318)

SEGMENT REPORT

Segment-wise Revenue, Results, Assets & Liabilities

	Unaudited for three months ended			Unaudited for six months ended		FINANCIAL YEAR ENDED 31.03.2020 AUDITED
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	
	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	UNAUDITED	
1 SEGMENT REVENUES						
a) Construction Division	54.96	149.41	423.27	204.37	991.16	1241.20
b) Real Estates Division	0.00	0.00	0.00	0.00	0.00	0.00
c) Investments (in shares)	0.00	0.00	0.00	0.00	0.00	52.97
d) Agriculture	56.23	11.17	4.99	67.40	11.66	364.86
e) Infotech Division	0.00	0.02	0.00	0.02	0.00	1.09
f) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	111.19	160.60	428.26	271.79	1002.82	1660.12
2 SEGMENT RESULTS						
Profit/(Loss)						
(Before tax and interest from each segment)						
a) Construction Division	(34.07)	106.50	183.88	72.43	392.43	410.82
b) Real Estates Division	0.00	0.00	0.00	0.00	0.00	0.00
c) Investments (in shares)	0.00	0.00	0.00	0.00	0.00	52.97
d) Agriculture	47.31	5.10	(0.46)	52.41	1.10	94.57
e) Infotech Division	(0.16)	(0.16)	(0.17)	(0.32)	(0.56)	(2.70)
f) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	13.08	111.44	183.25	124.52	392.97	555.66
Less: i) Interest	5.28	21.34	25.00	26.62	46.68	119.73
ii) Other Un-allocable expenditure net of						
iii) Unallocable Income						
TOTAL PROFIT/(LOSS) BEFORE TAX	7.80	90.10	158.25	97.90	346.29	435.93
03 Segment Assets						
a) Construction Division	5552.41	3216.80	3034.18	5552.41	3034.19	3110.75
b) Real Estates Division	5422.44	4473.86	3983.35	5422.44	3983.35	4388.81
c) Investments (in shares)	7471.06	7363.34	1262.41	7471.06	1262.41	6018.08
d) Agriculture	2399.76	1978.52	2013.74	2399.76	2013.74	1978.52
e) Infotech Division	26.39	26.44	31.20	26.39	31.20	26.38
f) Bio Gas Project	344.32	340.59	342.33	344.32	342.33	339.08
g) Unallocable	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	21216.38	17399.55	10667.22	21216.38	10667.22	15861.62
04 Segment Liabilities						
a) Construction Division	12274.13	13023.87	7793.80	12274.13	7793.80	12531.81
b) Real Estates Division	5227.08	791.59	632.39	5227.08	632.39	799.39
c) Investments (in shares)	2028.22	2028.22	1869.31	2028.22	1869.31	2028.22
d) Agriculture	1321.90	1190.66	1.56	1321.90	1.56	135.56
e) Infotech Division	(676.17)	(676.01)	(671.52)	(676.17)	(671.52)	(675.76)
f) Bio Gas Project	1.63	1.63	2.09	1.63	2.09	2.81
g) Unallocable	1039.59	1039.59	1039.59	1039.59	1039.59	1039.59
TOTAL	21216.38	17399.55	10667.22	21216.38	10667.22	15861.62

Place: Chandigarh
Date: 09.11.2020

By order of the Board of Directors
For SAB Industries Limited

(Sanjay Garg)
Director

