



Satellite Engineering Limited

Regd. Office : 404, Swagat Building, C.G. Road, Ellisbridge, Ahmedabad - 380 006

Statement of Audited Results for the Quarter and Year Ended 31st March, 2015

(Rs. in Lacs)

Sl. No.	Particulars	Quarter ended			Audited year ended	
		3 months ended 31/03/2015 (Audited)	3 months ended 31/12/2014 (Unaudited)	Preceding 3 months ended 31/03/2014 (Audited)	Previous year ended 31/03/2015 (Audited)	Previous year ended 31/03/2014 (Audited)
PART - I						
1	Income from operations					
	(a) Net Sales/ Income from Operations		0.63	0.71	1.39	1.88
	(b) Other Operating Income	3.65	0.80	-	5.95	-
	Total Income from operations (net)	3.65	1.43	0.71	7.33	1.88
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	0.25
	(b) Purchases stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	0.34	1.19	1.37
	(d) Employee benefits expense	-	-	-	-	-
	(e) Depreciation & amortization expense	1.59	2.99	0.82	7.52	5.98
	(f) Stationary and postage Expenses	2.70	2.89	1.73	12.07	7.78
	(g) Consulting expenses	0.29	0.01	0.08	0.77	0.27
	(h) Advertisement expenses	0.78	0.32	2.96	4.47	5.58
	(i) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	-	-	0.26	0.06	0.48
	Total Expenses	14.82	13.58	105.76	72.49	145.07
3	Profit/(Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	(11.17)	(12.15)	(105.05)	(65.15)	(143.19)
4	Other Income	1.92	3.05	4.27	12.06	14.73
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	(9.25)	(9.10)	(100.78)	(53.10)	(128.46)
6	Finance costs	0.67	0.33	0.03	1.48	1.25
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5+6)	(9.92)	(9.43)	(100.81)	(54.58)	(129.71)
8	Exceptional Items	-	-	-	-	354.03
9	Profit/(Loss) from Ordinary Activities before tax.(7+8)	(9.92)	(9.43)	(100.81)	(54.58)	224.32
10	Tax expense	-	-	2.02	-	22.02
11	Net Profit/(Loss) from Ordinary Activities after tax (9+10)	(9.92)	(9.43)	(102.83)	(54.58)	202.30
12	Extraordinary Item (net of tax expense Rs. Lakhs)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	(9.92)	(9.43)	(102.83)	(54.58)	202.30
14	Paid-up Equity Share capital (Face Value of Rs.10/- per share)	342.00	342.00	342.00	342.00	342.00
15	Reserve excluding Revaluation Reserves as per Balance Sheet of current/ previous accounting year	-	-	-	(95.88)	(41.31)
16	Earnings Per Share					
	- Basic and diluted EPS before and after Extraordinary items for the period, for the year to date.	(0.29)	(0.28)	(3.01)	(1.60)	5.92
PART - II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	1796986	1796986	1796986	1796986	1796986
	- Percentage of shareholding	52.54%	52.54%	52.54%	52.54%	52.54%
2	Promoters and promoter group shareholding					
a)	Pledged / encumbered					
	- Number of shares	-	-	-	-	-

	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
	- Percentage of shares (as a % of the total share capital of the company)					
b)	Non - emcumbered					
	- Number of shares	1623014	1623014	1623014	1623014	1623014
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	47.46%	47.46%	47.46%	47.46%	47.46%
	PARTICULARS	3 months ended 31/03/2015				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter			0		
	Received during the year			0		
	Disposed of during the year			0		
	Remaining unresolved at the end of the quarter			0		

Notes

1. The Board of Directors have approved the aforesaid working result at their meeting held on 30th May, 2015, after reviewed by the Audit Committee of the company.
2. Segment wise reporting as defined in Accounting Standard-17 (AS-17) is not applicable since manufacturing plant remain closed during the period.
3. The figures of the previous year/ periods have been regrouped/ reclassified, wherever necessary in line with Revised Schedule-II of the Companies Act, 2013.



Statement of Assets and Liability is as per clause 41(v)(h) of Listing agreement

Standalone statement of Assets and Liabilities (Rs. In Lacs)

Particulars	As at current period end 31/03/2015 Audited	As at previous year end 31/03/2014 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	342.00	342.00
(b) Reserve and Surplus	(95.88)	(41.31)
(c) Money received against share warrents	-	-
Sub-total - Shareholders' funds	246.12	300.69
2 Share application money pending allotment	-	-
3 Minority Interest	-	-
4 Non-current liabilities		
(a) Long term borrowings	36.95	26.13
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	26.52	26.52
Sub-total - Non-current liabilities	63.47	52.66
5 Current liabilities		
(a) Short-term borrowings	30.14	-
(b) Trade Payables	3.18	4.18
(c) Other current liabilities	4.50	10.57
(d) Short-term provisions	14.46	14.16
Sub-total - Current liabilities	52.27	28.90
TOTAL - EQUITY AND LIABILITIES	361.86	382.25
B ASSETS		
1 Non-current assets		
(a) Fixed assets	62.86	59.12
(b) Non-current investments	0.02	0.02
(c) Deferred Tax Assets (net)	-	-
(d) Long-term loans and advances	38.67	41.46
(e) Other non-current assets	97.50	197.50
Sub-total - Non-current Assets	199.05	298.10

2	Current Assets		
(a)	Current Investments		-
(b)	Inventories	3.33	3.33
(c)	Trade Receivables	34.08	34.71
(d)	Cash and Cash equivalents	124.07	46.12
(e)	Short-term loans and advances	-	-
(f)	Other current assets	1.33	
	Sub-total - Current Assets	162.81	84.15
	TOTAL ASSETS	361.86	382.25

Apaji Amin & Co LLP

CHARTERED ACCOUNTANTS

Apaji Amin & Co. (a partnership firm) converted into Apaji Amin & Co LLP (Identity No. AAD-2639)

Tehmul B. Sethna
F.C.M. F.C.A.
Prady M. Contractor
F.C.M. F.C.A.

Regd. Office: 304, Aakanksha Building, Opp. Vadilal House,
Navrangpura, Ahmedabad - 380009.
Phone No.: +91-79-26562132/33 Email: auditors.apajiamin@gmail.com

Rity. M. Malhotra
M.Com. A.C.A.
Chirag. R. Ganatra
B.Com. A.C.A.

Auditor's Report on Quarterly Financial Results and Year to date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To,
Board of Directors of Satellite Engineering Limited

We have audited the Annual Financial Results of SATELLITE ENGINEERING LIMITED for the period April, 2014 to March, 2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These financial results have been prepared on the basis of the 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 financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 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 clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the period from April, 2014 to March, 2015.



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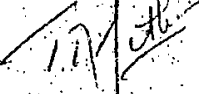
Partners:
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Regd. Office: 304, Aakanksha Building, Opp. Vadilal House,
Navrangpura, Ahmedabad - 380009.
Phone No.: +91-79-26562132/33 Email: auditors.apajiamin@gmail.com

Partners:
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M.Com. A.C.A.
Chirag. R. Ganatra
B.Com. A.C.A.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Apaji Amin & Co., LLP
Chartered Accountants



Tehmul B. Sethna
(Partner)
Membership No: 35476

Date: 30/05/2015
Place: Ahmedabad