SAT INDUSTRIES LIMITED

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Mumbai - 400 021. (INDIA)
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Phone : 91-22-6637-2073
Fax : 91-22-6610-7027
Website : www.satgroup.in
CIN : L25199MH1984PLC034632

Global Business

SAT

February 13, 2023

To, The General Manager, Department of Corporate Services, BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400001 Company Code No.: 511076	To, The Listing Department. National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051 Trading Symbol: SATINDLTD

Sub: Quarterly Earning Updates for the Quarter and Nine months ended December 31, 2022.

Dear Sir/Ma'am,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose herewith the Quarterly Earning Updates for the Quarter and Nine months ended December 31, 2022

Kindly take the same on your record.

Thanking you,

Yours faithfully,

FOR SAT INDUSTRIES LIMITED

HARIKANT GANESHLAL TURGALIA Digitally signed by HARIKANT GANESHLAL TURGALIA Date: 2023.02.13 17:31:33 +05'30'

Harikant Turgalia
Whole-Time Director
DIN: 00049544

Encl.: as above

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*EBITDA includes Other Income
**Exponential rise in Total income and PAT comes from the increase in stainless steel wire rods manufacturing business

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*EBITDA includes Other Income
**EBITDA margins were squeezed due to fluctuation in raw material prices and major impact of geopolitical scenario in Europe

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"SAT Industries Ltd. recorded a strong financial performance in Q3 FY23 and 9M FY23. Our revenue grew by 24.84% on a YoY basis from ₹958.92 Mn in Q3 FY22 to ₹1,197.12 Mn in Q3 FY23 led by healthy growth in all our subsidiaries. Our EBITDA fell from ₹183.70 Mn in Q3 FY22 to ₹170.05 Mn in Q3 FY23 on a YoY basis and margins decreased from 19.16% in Q3 FY22 to 14.21% in Q3 FY23 due to geopolitical adversities in Europe and fluctuation in raw material costs.

We would like to highlight the following updates with respect to our individual subsidiaries:

Aeroflex Industries provides Flexible Flow Solutions which were traditionally used in the manufacturing, automotive, oil & gas and other industries. However, over the years the products have

delighted with the overwhelming response received from the capital markets and are committed to make Sah one of the most trusted packaging partners not just in India but across the globe with its unique and creative solutions to meet customer centric requirements.

Sah Polymers Ltd and FIBCORP Polyweave Pvt Ltd have decided to merge. This merger will result in significant synergy and immense value addition by opening up new markets and ability to shell out a new range of products whilst attracting diverse talent from the industry by complimenting each other's strengths and become value accretive for its shareholders.

Sah Polymers Limited is exploring various inorganic opportunities in India and abroad for expanding its products range and its customer base.

SAT continues to act as a tactful, sector agnostic and trend focused angel investor that focuses at investing in pre-seed and seed stage of start-ups. We track the progress of our investee companies on a quarterly basis and are happy to report that most of them are on a stage to mature and have a meaningful impact on their respective industries.

We would like to extend our appreciation to our employees for their continuous efforts. We believe this strong performance and investment in our physical and human capital holds promise to unlock great benefits for all our stakeholders in the future."

For further information on the Company, please visit www.satgroup.in

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CERTAIN STATEMENTS IN THIS DOCUMENT MAY BE FORWARD LOOKING STATEMENTS. SUCH FORWARD-LOOKING STATEMENTS ARE SUBJECT TO CERTAIN RISKS AND UNCERTAINTIES LIKE GOVERNMENT ACTIONS, LOCAL POLITICAL OR ECONOMIC DEVELOPMENTS, TECHNOLOGICAL RISKS, AND MANY OTHER FACTORS THAT COULD CAUSE OUR ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE CONTEMPLATED BY THE RELEVANT FORWARD-LOOKING STATEMENTS. SAT INDUSTRIES LIMITED WILL NOT BE IN ANY WAY RESPONSIBLE FOR ANY ACTION TAKEN BASED ON SUCH STATEMENTS AND UNDERTAKES NO OBLIGATION TO PUBLICLY UPDATE THESE FORWARD-LOOKING STATEMENTS TO REFLECT SUBSEQUENT EVENTS OR CIRCUMSTANCE.