



SATIA
INDUSTRIES
LIMITED

Manufacturer of Quality IS 1848
writing, Printing & Speciality
Paper with ECO MARK 

CIN: L21012PB1980PLC004329

SIL/CS

Dated: 27-05-2022

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400001 Scrip Code: 539201	The Manager Listing Department National Stock Exchange of India Ltd Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051. Symbol: SATIA
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SUB: OUTCOME OF BOARD MEETING HELD ON 27.05.2022

Dear Sir,

1. Financial Results

The Board of Directors in their meeting held on 27.05.2022 have approved the Audited Financial Results for the Quarter and Year ended 31.03.2022 in terms of Regulation 33 of SEBI (LODR) Regulations, 2015 (Copy of the Financial Results and Auditor Report are enclosed).

2. The Board has recommended Final dividend of Rs 0.20 per share (i.s 20%) face value Rs 1/-per share for the financial year ended 31st March, 2022 subject to approval of shareholders at the ensuing Annual General Meeting.

3 The Board has re-appointed M/s Balwinder & Associates, Cost Auditor, for the Year 2022-23

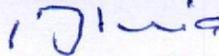
4 Audit Report declaration:

Pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 as amended by Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016; A declaration confirming that the Statutory Auditors of the Company have issued an Audit Report with un-modified opinion on the Audited Financial Results of the Company for the Financial Year ended 31st March 2022 is also enclosed herewith.

Thanking You,

Yours faithfully,

For Satia Industries Ltd


(Rakesh Kumar Dhuria)
Company Secretary



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Date: 27.05.2022

The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400001 Scrip Code: 539201	The Manager, Listing Department, National Stock Exchange of India Ltd, Exchange Plaza, Plot No. C/1, G- Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051 Symbol: SATIA
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Sub: Declaration on Auditors Report with Unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015

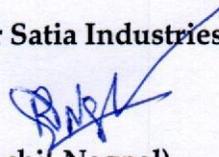
Dear Sir/ Madam,

I, Rachit Nagpal Chief Financial Officer of Satia Industries Limited (CIN: L21012PB1980PLC004329) having Registered Office at Village Rupana, Malout-Muktsar Road, Distt: Muktsar, Punjab- 152032, India, hereby declare in accordance with Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements)Regulations,2015, that M/S Deepak Grover & Associates , Chartered Accountants (Firm Registration No: 505923) Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone) for the Quarter and Financial Year ended on March 31,2022.

This is for your records please,

Thanking you
Yours faithfully

For Satia Industries Ltd


(Rachit Nagpal)
Chief Financial Officer



DEEPAK GROVER & ASSOCIATES

CHARTERED ACCOUNTANTS

Date 27-05-2022

CA Deepak Grover
B.Com., F.C.A.

Independent Auditor's Report on the Quarterly and Year to Date Audited 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 of
Satia Industries Limited

Opinion

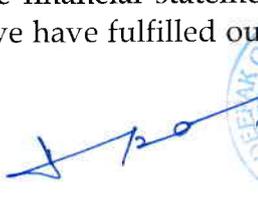
We have audited the accompanying annual financial result of Satia Industries Limited (the "Company") for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the financial result:

1. is presented in accordance with the requirements of the Listing Regulations in this regard; and
2. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in




accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The annual financial result has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial result, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the standalone financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The financial result includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Deepak Grover & Associates.
Chartered Accountants



(Deepak Grover)
Chartered Accountant
(Membership No 505923)

UDIN:22505923AJSHBM1977

Place :Rupana
Date: 27.05.2022

Satia Industries Limited

(in Indian Rupees lacs, unless otherwise stated)

Statement of Audited Financial Results for the Quarter and Year Ended March 31st, 2022

Sr. no.	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.03.2021	31.12.2021	31.03.2022	31.03.2021
		Audited	Audited	Unaudited	Audited	Audited
I	Revenue from operations	29,695.33	17,279.72	21,629.94	89,093.02	58,843.95
II	Other income	667.17	358.27	1,168.35	2,582.16	671.62
III	Total Income (I+II)	30,362.50	17,637.99	22,798.29	91,675.18	59,515.57
IV	Expenses					
	Cost of material consumed	15,070.94	6,572.25	8,668.80	39,140.80	23,872.98
	Purchases of traded goods	720.99	-	-	720.99	-
	Changes in inventory of finished goods, stock in trade and work in progress	(917.70)	116.67	398.91	46.71	(1,042.67)
	Employee benefits expense	1,638.96	1,225.69	1,563.92	5,981.77	4,502.34
	Finance costs	811.61	493.51	353.00	2,082.16	1,757.24
	Depreciation	1,951.32	1,554.77	1,351.60	6,357.61	5,842.55
	Other expenses	7,551.90	4,719.47	7,088.73	25,078.26	17,899.55
	Total expenses (IV)	26,828.02	14,682.36	19,424.96	79,408.30	52,831.99
V	Profit before tax (III-IV)	3,534.48	2,955.63	3,373.33	12,266.88	6,683.58
VI	Tax expense:					
	Current tax	(51.28)	908.79	697.77	1,950.16	1,549.54
	Deferred tax	629.58	(41.64)	(217.73)	249.28	179.19
VII	Profit for the period (V-VI)	2,956.18	2,088.48	2,893.29	10,067.44	4,954.85
VIII	Other comprehensive income					
	(i) Items that will not be reclassified to profit and loss	(74.92)	83.40	47.76	(3.28)	47.76
	(ii) Income tax relating to items that will not be reclassified to profit and loss	25.42	(28.29)	(16.21)	1.11	(16.20)
IX	Total Comprehensive Income for the period (VII+VIII) (Comprising profit and Other Comprehensive Income for the period)	2,906.68	2,143.59	2,924.84	10,065.27	4,986.42
X	Paid-up equity share capital (Face value - `1 per equity share)	1000	1000	1000	1000	1000
XI	Earnings per share (of `1 each) (for the period - not annualised)					
	- Basic	2.96	2.09	2.89	10.07	4.95
	- Diluted	2.96	2.09	2.89	10.07	4.95



Rudra

Satia Industries Limited**Statement of Assets & Liabilities**

(in Indian Ruppees lacs, unless otherwise stated)

Particulars	Year ended as at	Year ended as at
	Mar 31, 2022	Mar 31, 2021
	Audited	Audited
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	79,954.27	43,159.07
(b) Intangible Assets	247.00	-
(c) Capital work-in-progress	8,736.15	31,780.45
(d) Financial assets		
(i) Investments	745.50	379.49
(ii) Other financial assets	25.13	106.40
(e) Other Non- Current Assets		
Right to Use Assets	1,238.29	806.86
(f) Deferred tax asset (net)	-	-
Total non-current assets	90,946.34	76,232.27
(2) Current assets		
(a) Inventories	14,667.06	9,177.51
(b) Biological assets other than bearer plants	3,741.55	2,997.11
(c) Financial assets		
(i) Trade receivables	10,646.09	9,080.07
(ii) Cash and cash equivalents	106.24	68.46
(iii) Bank balances other than above	1,164.66	1,047.29
(iv) Other financial assets	493.97	468.82
(d) Current tax assets	-	-
(e) Other current assets	1,937.85	1,075.48
Total current assets	32,757.42	23,914.74
Total assets	1,23,703.76	1,00,147.01
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,000.00	1,000.00
(b) Other equity	53,499.80	43,534.52
Total equity	54,499.80	44,534.52
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	27,153.84	22,790.61
(ii) Other financial liabilities	11,657.70	11,296.86
(b) Other non current liabilities	2,361.17	1,019.23
(c) Provisions	983.38	1,025.58
(d) Deferred tax Liability (net)	559.69	311.52
Total non-current liabilities	42,715.78	36,443.80
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,654.48	6,742.89
(ii) Trade payables		
Micro ans Small Enterprises	2,129.93	644.90
Others	8,938.06	4,380.58
(iii) Other financial liabilities	10,467.90	6,306.56
(b) Current tax liabilities	137.49	518.56
(c) Other current liabilities	1,049.37	432.20
(d) Provisions	110.95	143.00
Total current liabilities	26,488.18	19,168.69
Total liabilities	69,203.96	55,612.49
Total equity and liabilities	1,23,703.76	1,00,147.01

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SATIA INDUSTRIES LIMITED

Cash Flow Statement For the year ended March 31,2022
(in Indian Rupees lacs, unless otherwise stated)

Particulars	Notes No.	Year ended as at Mar 31,2022	Year ended as at Mar 31,2021
A. Cash flow from Operating Activities:			
Net profit before tax		12,266.88	6,683.58
Adjustments for:			
Depreciation and amortisation		6,357.61	5,842.55
Finance costs		2,082.16	1,757.24
Interest income		(74.12)	(99.66)
Net loss (gain) on sale / discarding of fixed assets		(159.04)	(24.95)
Gain on government grant		(4.06)	(4.92)
Gain on fair valuation of biological assets		(887.78)	(391.60)
Exchange Rate (Gain)/loss		(52.66)	(54.80)
Impairment loss/(Gain) on financial assets		(366.01)	(51.83)
Operating Profit before Working Capital changes		19,162.98	13,655.61
Adjustments for changes in Working Capital :			
- Increase/(decrease) in trade payables & other payables		7,107.66	1,070.25
- (Increase)/decrease in trade receivables & Other receivables		(2,505.33)	4,539.61
- Increase/(decrease) in other financial liabilities & provisions		(74.25)	136.97
- (Increase)/decrease in inventories		(5,346.21)	(3,659.61)
Cash generated from Operating Activities		18,344.85	15,742.83
- Taxes (paid)		(2,331.22)	(374.22)
Net Cash from Operating Activities		16,013.63	15,368.61
B. Cash flow from Investing Activities:			
Purchase of Property, plant and equipment/WIP		(21,797.72)	(22,259.07)
Other Non Current Asset		(431.43)	(287.61)
Sale of Property, plant and equipment		1,601.24	66.85
Interest received		56.11	99.66
Net Cash from Investing Activities		(20,571.80)	(22,380.18)
C. Cash flow from Financing Activities:			
Proceeds of short term borrowings (Net)		1,069.45	423.26
Proceeds of long term borrowings (Net)		4,363.23	6,913.88
Other Financial Liabilities		1,341.94	1,330.67
Interest paid		(2,078.67)	(1,760.19)
Dividend paid		(100.00)	-
Net Cash from Financing Activities		4,595.95	6,907.62
Net Increase/(Decrease) in cash & cash equivalents (A+B+C)		37.78	(103.95)
Cash and cash equivalents at the beginning of the year		68.46	172.41
Cash and cash equivalents at the end of the period	11	106.24	68.46
Cash and cash equivalents comprise			
Cash & cheques in hand		5.28	4.43
Balance with banks		100.96	64.03
		106.24	68.46



Satia Industries Limited

(in Indian Rupees lacs, unless otherwise stated)

Segment Wise Revenue, Results, Assets And Liabilities

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.03.2021	31.12.2021	31.03.2022	31.03.2021
		Audited	Audited	Unaudited	Audited	Audited
1	Segment Revenue					
	a) Paper	29,498.73	17,114.04	21,586.15	88,744.90	58,293.73
	b) Yarn & Cotton	-	-	-	-	-
	c) Co Generation Division	5,326.86	2,572.67	4,345.85	16,293.41	11,216.38
	d) Agriculture	196.60	102.46	43.79	262.02	324.45
	e) Solar Division	-	63.22	-	86.10	225.77
	Total	35,022.19	19,852.39	25,975.79	1,05,386.43	70,060.33
	Less: Inter Segment Revenue	5,326.86	2,572.67	4,345.85	16,293.41	11,216.38
	Net Revenue from operations	29,695.33	17,279.72	21,629.94	89,093.02	58,843.95
2	Segment Results					
	Profit before Interest & Tax					
	a) Paper	2,351.63	2,321.45	991.12	6,902.77	4,054.54
	b) Yarn & Cotton	0.11	1.65	(0.04)	0.15	0.01
	c) Co Generation Division	1,937.16	1,169.04	2,488.37	6,805.79	4,491.33
	d) Agriculture	57.17	9.84	246.87	489.67	75.76
	e) Solar Division	-	(52.84)	-	150.66	(180.82)
	Total	4,346.07	3,449.14	3,726.32	14,349.04	8,440.82
	Less: Interest	811.61	493.51	353.00	2,082.16	1,757.24
	Profit before Tax	3,534.46	2,955.63	3,373.32	12,266.88	6,683.58
3	Segment Assets					
	a) Paper	1,02,324.12	77,973.89	1,02,206.77	1,02,324.12	77,973.89
	b) Yarn & Cotton	0.61	9.51	9.42	0.61	9.51
	c) Co Generation Division	16,177.58	16,652.83	15,793.09	16,177.58	16,652.83
	d) Agriculture	5,201.45	3,985.71	4,523.21	5,201.45	3,985.71
	e) Solar Division	-	1,525.07	-	-	1,525.07
	Total	1,23,703.76	1,00,147.01	1,22,532.49	1,23,703.76	1,00,147.01
4	Segment Liabilities					
	a) Paper	29,263.20	21,418.60	29,882.93	29,263.20	21,418.60
	b) Yarn & Cotton	0.46	1.06	1.06	0.46	1.06
	c) Co Generation Division	2,048.22	780.44	2,276.22	2,048.22	780.44
	d) Agriculture	30.28	13.20	9.20	30.28	13.20
	e) Solar Division	-	3.15	-	-	3.15
	Total	31,342.16	22,216.45	32,169.41	31,342.16	22,216.45



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Note

- 1 Pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Company has published quarterly & yearly results. The Results of the corresponding periods are management certified figures. These financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 2 The above results were reviewed by the Audit Committee at the meeting held on 27th May, 2022 and thereafter have been adopted by the Board at its meeting held on 27th May, 2022. Audit of these results has been carried out by the auditors.
- 3 The Company has business segments namely a). Writing & Printing Paper b). Yarn & cotton c). Cogeneration d). Agriculture e). Solar
- 4 Figures for previous year and quarter have been revised or reclassified, wherever necessary, for consistency.

Date : 27th May, 2022
Place: Rupana



FOR SATIA INDUSTRIES LIMITED

A handwritten signature in blue ink, appearing to read "Rajinder".

(Rajinder Kumar Bhandari)
Joint Managing Director