



SATIA
INDUSTRIES
LIMITED

An ISO 9001, 14001 & 45001 company
CIN : L21012PB1980PLC004329

Manufacturer of Quality
Writing, Printing & Speciality
Paper with ECO MARK
GST IN : 03AACCS7233A1ZZ
www.satiagroup.com

IS 1848



SIL/CS

Dated 03/11/2023

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400001	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.
Scrip Code: 539201	Symbol: SATIA

SUB: OUTCOME OF BOARD MEETING HELD ON 03.11.2023

Dear Sir/ Madam,

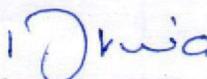
In terms of the Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board in its meeting held today i.e., 03rd November, 2023 (02.30 PM to 3.30 PM), considered and approved the following: -

1. Considered and approved the Un-audited Financial Results of the Company for the Quarter ended 30.09.2023 in terms of Regulation 33 of SEBI (LODR) Regulations, 2015 (Copy of the Un-audited financial results for the quarter ended 30.09.2023 along with limited review report is enclosed).

Kindly take the above on record.

Thanking You,

Yours faithfully,
For Satia Industries Ltd


(Rakesh Kumar Dhuria)
Company Secretary

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Independent Auditor's Review Report on Unaudited Quarterly and Year to date Financial Results of Satia Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To

The Board of Directors
Satia Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the statement") of **Satia Industries Limited** ("the Company") for the quarter ended 30th September, 2023 and the year to date results for the period 1st April, 2023 to 30th September, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time.
2. The 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, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of Companies Act, 2013 ('the Act'), 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 Engagement (SRE) 2410, Review of Interim Financial Information performed by 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 the 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 the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters and might be identified in an Audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The comparative financial information of the Company for the quarter and the half year ended 30th September 2022 prepared in accordance with Ind AS included in the statement was reviewed by the predecessor auditor vide their unmodified reports dated 28th October 2022, whose report have been furnished to us by the management and which have been relied upon for the purpose of our review of the statement. Our review report is not modified in respect of this matter.

for N Kumar Chhabra and Co.

Chartered Accountants

ICAI Firm registration Number 00837N

ASHISH

CHHABRA

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CA. Ashish Chhabra

Partner

Membership Number 507083

UDIN: 23507083BGVQTD2260

Place: Chandigarh

Date: 3rd November 2023

Satia Industries Limited

(in Indian Rupees lacs, unless otherwise stated)

Statement of Unaudited financial results for the Quarter and Half Year ended Sept 30, 2023							
Sr. no.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	37,335.87	48,116.93	45,928.20	85,452.81	87,632.67	1,88,374.20
II	Other income	583.57	348.35	477.65	931.91	874.86	1,405.53
III	Total Income (I+II)	37,919.44	48,465.28	46,405.85	86,384.72	88,507.53	1,89,779.73
IV	Expenses						
	Cost of material consumed	15,368.24	19,838.01	22,852.92	35,206.25	43,609.90	87,187.95
	Purchases of traded goods	78.38	149.32	963.07	227.70	1,768.91	2,400.38
	Change in inventory of finished goods, stock in process and stock in trade	148.00	(307.20)	(424.11)	(159.20)	(268.78)	(518.14)
	Employee benefits expense	2,589.40	2,455.65	2,030.47	5,045.04	3,841.13	9,163.75
	Finance costs	738.10	775.32	897.60	1,513.42	1,671.08	3,518.04
	Depreciation & amortization	3,346.62	3,260.12	3,165.09	6,606.74	6,234.42	20,712.74
	Other expenses	10,510.46	11,051.42	11,207.91	21,561.88	22,296.05	48,963.51
	Total expenses (IV)	32,779.20	37,222.64	40,692.95	70,001.83	79,152.71	1,71,428.23
V	Profit before tax (III-IV)	5,140.24	11,242.64	5,712.90	16,382.89	9,354.82	18,351.50
VI	Tax expense:						
	Current tax	367.22	3,135.30	1,070.18	3,502.52	1,683.95	3,144.72
	Deferred tax	(21.40)	(307.61)	(438.82)	(329.01)	(434.75)	(4,010.65)
VII	Profit for the period (V-VI)	4,794.42	8,414.95	5,081.54	13,209.38	8,105.62	19,217.43
VIII	Other comprehensive income						
	(i) Items that will not be reclassified to profit and loss	(29.49)	0.97	(0.82)	(28.52)	(1.64)	3.88
	(ii) Income tax relating to items that will not be reclassified to profit and loss	10.31	(0.34)	0.28	9.97	0.56	(1.36)
IX	Total Comprehensive Income for the period (VII+VIII) (Comprising profit and Other Comprehensive Income for the period)	4,775.24	8,415.58	5,081.00	13,190.83	8,104.54	19,219.95
X	Paid-up equity share capital (Face value - `1 per equity share)	1000	1000	1000	1000	1000	1000
XI	Earnings per share (of `1 each) (for the period - not annualised)						
	- Basic	4.79	8.41	5.08	13.21	8.11	19.22
	- Diluted	4.79	8.41	5.08	13.21	8.11	19.22



SATIA INDUSTRIES LIMITED
Statement of Assets & Liabilities
(in Indian Rupees lacs, unless otherwise stated)

Particulars	As at	As at
	Sep 30, 2023	Mar 31, 2023
	Unaudited	Audited
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	73,997.78	68,925.38
(b) Right of Use Assets	1,676.67	1,270.64
(c) Capital work-in-progress	10,973.40	13,740.16
(d) Other Intangible Assets	179.62	202.08
(e) Intangible assets under development	42.08	17.81
(f) Financial assets		
(i) Investments	652.49	652.49
(ii) Other financial assets	33.67	27.52
(g) Deferred tax asset (net)	3,098.43	3,448.25
(h) Other Non- Current Assets		
Advance against capital items	6,756.29	5,103.70
Other	67.83	84.50
Total non-current assets	97,478.26	93,472.53
(2) Current assets		
(a) Inventories	17,645.32	15,965.07
(b) Biological assets other than bearer plants	4,710.04	4,435.63
(c) Financial assets		
(i) Trade receivables	18,079.76	19,043.86
(ii) Cash and cash equivalents	48.35	41.03
(iii) Bank balances other than above	1,528.76	1,802.05
(iv) Other financial assets	550.02	398.24
(d) Current tax assets (Net)	-	455.78
(e) Other current assets	4,104.02	1,602.06
Total current assets	46,666.27	43,743.72
Total assets	1,44,144.53	1,37,216.25
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,000.00	1,000.00
(b) Other equity	84,310.58	72,319.75
Total equity	85,310.58	73,319.75
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	18,050.19	25,784.27
(ii) Other financial liabilities		
Lease Liability	1,583.18	1,241.19
Other Financial Liabilities	3,917.42	6,111.43
(b) Other non current liabilities	11.94	13.08
(c) Deferred tax Liability (net)	-	-
(d) Provisions	1,186.71	1,059.90
Total non-current liabilities	24,749.44	34,209.87
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	22,545.84	16,154.61
(ii) Lease Liability	290.48	290.48
(iii) Trade payables		
Total Outstanding dues of micro enterprises and small enterprises	1,729.78	1,062.59
Total Outstanding dues of creditors other than micro enterprises and small enterprises	5,487.92	9,932.14
(iv) Other financial liabilities	1,637.08	1,060.28
(b) Other current liabilities	1,124.15	1,066.71
(c) Provisions	138.12	119.82
(d) Current tax liabilities (Net)	1,131.14	-
Total current liabilities	34,084.51	29,686.63
Total liabilities	58,833.95	63,896.50
Total equity and liabilities	1,44,144.53	1,37,216.25



Segment Wise Revenue, Results, Assets And Liabilities

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Paper	37,335.45	48,080.50	45,928.20	85,415.95	87,601.44	1,88,273.53
	b) Co Generation Division	8,718.88	8,942.02	8,497.13	17,660.90	14,812.20	38,230.40
	c) Agriculture	0.43	36.43	-	36.86	31.23	100.67
	Total	46,054.76	57,058.95	54,425.33	1,03,113.71	1,02,444.87	2,26,604.60
	Less: Inter Segment Revenue	8,718.88	8,942.02	8,497.13	17,660.90	14,812.20	38,230.40
	Net Revenue from operations	37,335.88	48,116.93	45,928.20	85,452.81	87,632.67	1,88,374.20
2	Segment Results						
	Profit before Interest & Tax						
	a) Paper	2,468.77	8,652.19	4,091.67	11,120.96	6,678.19	7,310.90
	b) Co Generation Division	3,355.11	3,275.40	2,484.43	6,630.51	4,281.57	14,225.56
	c) Agriculture	54.47	90.37	34.40	144.84	66.14	333.08
	Total	5,878.35	12,017.96	6,610.50	17,896.31	11,025.90	21,869.54
	Less: Interest	738.10	775.32	897.60	1,513.42	1,671.08	3,518.04
	Profit before Tax	5,140.25	11,242.64	5,712.90	16,382.89	9,354.82	18,351.50
3	Segment Assets						
	a) Paper	1,19,976.78	1,14,595.20	1,10,263.75	1,19,976.78	1,10,263.75	1,14,744.89
	b) Co Generation Division	17,676.37	17,204.89	17,378.91	17,676.37	17,378.91	16,563.65
	c) Agriculture	6,491.38	6,602.60	5,718.64	6,491.38	5,718.64	5,907.71
	Total	1,44,144.53	1,38,402.69	1,33,361.30	1,44,144.53	1,33,361.30	1,37,216.25
4	Segment Liabilities						
	a) Paper	49,516.40	48,608.66	64,554.98	49,516.40	64,554.98	56,654.16
	b) Co Generation Division	7,595.18	6,318.82	4,683.84	7,595.18	4,683.84	5,832.54
	c) Agriculture	1,722.37	1,739.89	1,518.15	1,722.37	1,518.15	1,409.80
	Total	58,833.95	56,667.37	70,756.97	58,833.95	70,756.97	63,896.50

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 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.



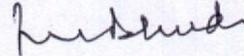
- 2 The above results were reviewed by the Audit Committee at the meeting held on 3rd Nov, 2023 and thereafter have been adopted by the Board at its meeting held on 3rd Nov, 2023. Limited review of these results has been carried out by the auditors.
- 3 The Company has business segments namely a). Writing & Printing Paper b). Cogeneration c). Agriculture
- 4 Figures for previous periods have been revised or reclassified, wherever necessary, for consistency.
- 5 The company has prepaid term loans of Rs 28.42 crores during Quarter-2 and Rs. 62.69 crores during Half year ended on 30.09.2023 based on their strong financial performance and present cash flows.

Date : 3rd Nov, 2023
Place: Rupana

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For Satia Industries Limited



(Rajinder Kumar Bhandari)
Joint Managing Director
DIN: 00732588



SATIA INDUSTRIES LIMITED

Cash Flow Statement

(in Indian Rupees lacs, unless otherwise stated)

Particulars	Half Year ended Sep 30, 2023	Half Year ended Sep 30, 2022
A. Cash flow from Operating Activities:		
Net profit before tax	16,382.89	9,354.82
Adjustments for:		
Depreciation and amortisation	6,606.74	6,124.66
Finance costs	1,513.42	1,627.70
Interest income	(48.14)	(40.82)
Net loss (gain) on sale / discarding of fixed assets	35.17	2.80
Gain on government grant	(1.38)	(1.68)
Gain on fair valuation of biological assets	(245.06)	(214.96)
Exchange Rate (Gain)/loss	(246.24)	(141.24)
MTM gain/(loss) on derivative Instrument	(46.69)	(257.02)
Operating Profit before Working Capital changes	23,950.71	16,454.26
Adjustments for changes in Working Capital :		
- Increase/(decrease) in trade payables & other payable:	(4,004.88)	(315.13)
- (Increase)/decrease in trade receivables & Other recei	(1,293.22)	(4,034.34)
- Increase/(decrease) in other financial liabilities & pro	145.11	11.11
- (Increase)/decrease in inventories	(1,709.59)	(2,047.33)
Cash generated from Operating Activities	17,088.13	10,068.57
- Taxes (paid)	(1,226.80)	(1,457.61)
Net Cash from Operating Activities	15,861.33	8,610.96
B. Cash flow from Investing Activities:		
Purchase of Property, plant and equipment/WIP	(10,661.95)	(9,299.88)
Sale of Property, plant and equipment	186.49	67.14
Interest received	57.71	18.93
Net Cash from Investing Activities	(10,417.75)	(9,213.81)
C. Cash flow from Financing Activities:		
Proceeds from/ (repayment of) short-term borrowings	6,536.09	764.37
Proceeds from/ (repayment of) long-term borrowings	(7,878.92)	1,678.10
Other Financial Liabilities	(1,615.76)	(270.87)
Interest paid	(1,477.67)	(1,617.51)
Dividend paid	(1,000.00)	-
Net Cash from Financing Activities	(5,436.26)	554.09
Net Increase/(Decrease) in cash & cash equivalents (7.32	(48.76)
Cash and cash equivalents at the beginning of the ye	41.03	106.24
Cash and cash equivalents at the end of the period	48.35	57.48
Cash and cash equivalents comprise		
Cash & cheques in hand	2.86	4.87
Balance with banks	45.49	52.61
	48.35	57.48

