



SATIA
INDUSTRIES
LIMITED

An ISO 9001, 14001 &
OHSAS 18001 company

CIN: L21012PB1980PLC004329

Manufacturer of Quality
Writing, Printing & Speciality
Paper with ECO MARK

IS 1848



SIL/CS

Dated 10/02/2023

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 10.02.2023

Dear Sirs,

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., 10th February, 2023 (12.00 PM to 1.15 PM), considered and approved the following: -

1. Considered and approved the Un-audited Financial Results of the Company for the Quarter and Nine Months ended 31.12.2022 in terms of Regulation 33 of SEBI (LODR) Regulations, 2015 (Copy of the Un-audited financial results for the quarter ended 31.12.2022 along with limited review report is enclosed)
2. The Board has declared an Interim Dividend of Rs 0.20 per share (i.s 20%) face value Rs 1/-per share for the financial year 2022-23 on 10,00,00,000 equity shares of Rs 1/- each.
3. The Board has fixed 24.02.2023 record date for the payment of Interim Dividend.
4. The Board has accepted the resignation of the Internal Auditor i.s M/s SSPJ& Co. Chartered Accountants
5. The Board has Appointments M/s S S Kothari Mehta & Company, Chartered Accountants, Delhi as Internal Auditor of the Company

Thanking You,

Yours faithfully,
For Satia Industries Ltd

(Rakesh Kumar Dhuria)
Company Secretary

Registered Office & Mill : Village: Rupana, Sri Muktsar - 152 032, Punjab, India. Ph.: 262001, 262215, 263585 Ph. 9872400996 email: satiapaper@satiagroup.com

Branch : 613-615, Naurang House, 21, K.G. Marg, Connaught Place, New Delhi-110001 Ph.: 23710351/52/53 Fax : 23718191 e-mail : sales.delhi@satiagroup.com

Branch : S.C.O. No. 90 - 92, Sector 8 - C, Madhya Marg, Chandigarh - 160018 Ph. : 0172-2780022/23, 4618377 Fax : 0172-4648606 : satiaindustriesltd@gmail.com

Branch : 304, Navjeevan Complex, 29, Station Road, Jaipur-302006, Rajasthan Ph. : 2371055, 2379554 Fax : 0141-2374433 e-mail : satiapaper.jpr@gmail.com

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 31st December 2022 and the year to date results for the period from 1st April 2022 to 31st December 2022, 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 Indian accounting standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 ended 30th September 2022 and the quarter and nine months ended 31st December 2021 and audit of the financial results for the year ended 31st March 2022 prepared in accordance with Indian Accounting Standards included in this statement have been reviewed/ audited by the predecessor auditor vide their unmodified reports dated, 28th October 2022, 11th February 2022 and 27th May 2022 respectively, whose reports have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement.

Our conclusion on this statement is not modified in respect of this matter.

for **N Kumar Chhabra and Co.**

Chartered Accountants

ICAI Firm Registration Number 00837N

ASHISH

Digitally signed by
ASHISH CHHABRA

CHHABRA

Date: 2023.02.10
12:45:47 +05'30'

CA. Ashish Chhabra

FCA., Partner

Membership Number 507083

UDIN: 23507083BGVQJW5959

Place: Chandigarh

Date: 10^h February 2023

Satia Industries Limited

(in Indian Rupees lacs, unless otherwise stated)

Statement of Unaudited financial results for the Quarter and Nine months ended December 31, 2022							
Sr. no.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	48,677.10	45,928.20	21,629.94	1,36,309.76	59,397.69	89,093.02
II	Other income	252.54	477.65	1,168.35	1,127.40	1,914.99	2,582.16
III	Total Income (I+II)	48,929.64	46,405.85	22,798.29	1,37,437.16	61,312.68	91,675.18
IV	Expenses						
	Cost of material consumed	23,196.16	22,903.97	8,668.80	66,959.20	24,069.86	39,140.80
	Purchases of traded goods	287.57	963.07	-	2,056.48	-	720.99
	Changes in inventory of finished goods, stock in trade and work in progress	(409.57)	(424.11)	398.91	(678.35)	964.41	46.71
	Employee benefits expense	2,361.54	2,030.47	1,563.92	6,202.67	4,342.81	5,981.77
	Finance costs	805.14	883.14	353.00	2,432.84	1,270.55	2,082.16
	Depreciation	3,138.58	3,128.50	1,351.60	9,263.25	4,406.29	6,357.61
	Other expenses	12,220.97	11,207.91	7,088.73	34,517.02	17,526.36	25,078.26
	Total expenses (IV)	41,600.39	40,692.95	19,424.96	1,20,753.11	52,580.28	79,408.30
V	Profit before tax (III-IV)	7,329.25	5,712.90	3,373.33	16,684.05	8,732.40	12,266.88
VI	Tax expense:						
	Current tax	1,197.87	1,070.18	697.77	2,881.82	2,001.44	1,950.16
	Deferred tax	(352.42)	(438.82)	(217.73)	(787.16)	(380.30)	249.28
VII	Profit for the period (V-VI)	6,483.80	5,081.54	2,893.29	14,589.39	7,111.26	10,067.44
VIII	Other comprehensive income						
	(i) Items that will not be reclassified to profit and loss	(0.82)	(0.82)	47.76	(2.46)	71.64	(3.28)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	0.28	0.28	(16.21)	0.83	(24.31)	1.11
IX	Total Comprehensive Income for the period (VII+VIII) (Comprising profit and Other Comprehensive Income for the period)	6,483.26	5,081.00	2,924.84	14,587.76	7,158.59	10,065.27
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	6.48	5.08	2.89	14.59	7.11	10.07
	- Diluted	6.48	5.08	2.89	14.59	7.11	10.07



Segment Wise Revenue, Results, Assets And Liabilities


Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Paper	48,641.74	45,928.20	21,586.15	136,243.18	59,246.17	88,744.90
	b) Yarn & Cotton	-	-	-	-	-	-
	c) Co Generation Division	12,529.01	8,497.13	4,345.85	27,341.21	10,966.55	16,293.41
	d) Agriculture	35.35	-	43.79	66.58	65.42	262.02
	e) Solar Division	-	-	-	-	86.10	86.10
	Total	61,206.10	54,425.33	25,975.79	163,650.97	70,364.24	105,386.43
	Less: Inter Segment Revenue	12,529.01	8,497.13	4,345.85	27,341.21	10,966.55	16,293.41
	Net Revenue from operations	48,677.09	45,928.20	21,629.94	136,309.76	59,397.69	89,093.02
2	Segment Results						
	Profit before Interest & Tax						
	a) Paper	2,150.95	4,054.60	991.12	8,829.21	4,551.14	6,902.77
	b) Yarn & Cotton	-	-	(0.04)	-	0.04	0.15
	c) Co Generation Division	5,960.14	2,521.50	2,488.37	10,241.65	4,868.63	6,805.79
	d) Agriculture	23.28	19.95	246.87	46.03	432.50	489.67
	e) Solar Division	-	-	-	-	150.66	150.66
	Total	8,134.37	6,596.05	3,726.33	19,116.89	10,002.95	14,349.04
	Less: Interest	805.14	883.14	353.00	2,432.84	1,270.55	2,082.16
	Profit before Tax	7,329.23	5,712.91	3,373.33	16,684.05	8,732.40	12,266.88
3	Segment Assets						
	a) Paper	117,710.69	110,263.75	102,206.77	117,710.69	102,206.77	102,324.12
	b) Yarn & Cotton	-	-	9.42	-	9.42	0.61
	c) Co Generation Division	18,273.22	17,378.91	15,793.09	18,273.22	15,793.09	16,177.58
	d) Agriculture	5,992.46	5,718.64	4,523.21	5,992.46	4,523.21	5,201.45
	e) Solar Division	-	-	-	-	-	-
	Total	141,976.37	133,361.30	122,532.49	141,976.37	122,532.49	123,703.76
4	Segment Liabilities						
	a) Paper	29,915.76	26,495.00	24,224.89	29,915.76	24,224.89	24,409.23
	b) Yarn & Cotton	-	-	1.06	-	1.06	0.46
	c) Co Generation Division	3,778.27	2,105.24	2,276.22	3,778.27	2,276.22	2,048.22
	d) Agriculture	181.27	158.10	134.20	181.27	134.20	155.28
	e) Solar Division	-	-	-	-	-	-
	Total	33,875.30	28,758.34	26,636.37	33,875.30	26,636.37	26,613.18

Note

- Pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Company has published quarterly and Nine month 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.
- The above results were reviewed by the Audit Committee at the meeting held on 10th Feb, 2023 and thereafter have been adopted by the Board at its meeting held on 10th Feb, 2023. Limited Review of these results has been carried out by the auditors.
- The Company has business segments namely a). Writing & Printing Paper b). Cogeneration c). Agriculture
- The Board of Directors have declared an interim dividend of Rs 0.20/- per equity share (20%) of Rs 1/- each. The record date fixed for the purpose of determining the entitlement is 24th February, 2023.
- Figures for previous periods have been revised or reclassified, wherever necessary, for consistency.

Date : 10th Feb, 2023
Place: Rupana

For Satia Industries Limited


(Rajinder Kumar Bhandari)
Joint Managing Director



1. Resignation by Internal Auditor

Sr No	Particular of Material Events	Disclosure Time Frame
1	Resignation by M/s SSPJ& Co. Chartered Accountants, Internal Auditor	Board accepted the resignation at their meeting held on 10.02.2023
2	Reason for change	Resignation
3	Brief Profile in case of appointment	N. A
4	Disclosure of relationship between Director in case of appointment	N.A

2. Appointment of M/s S S Kothari Mehta & Company, Chartered Accountants, Delhi as Internal Auditor

Sr	Particular of Material Events	Disclosure Time Frame
1	Appointment of M/s S S Kothari Mehta & Company, Chartered Accountants, Delhi as Internal Auditor	Board and Audit Committee approved the appointment of M/s S S Kothari Mehta & Company, Chartered Accountants, Delhi as Internal Auditor at their respective meetings held on 10.02.2023
2	Reason for change	Appointment
3	Brief Profile in case of appointment	Leading Professional Organization (Six decade of Experience-Since 1953) Around 450 plus persons including 150 CAs, 12 plus Directors and 13 partners in New Delhi



4	Disclosure of relationship between Director in case of appointment	NIL
---	--	-----

