



CIN L21012PB1980PLC004329

Dated 08.02.2020

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| CS/SIL | |
| The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 | The Manager Listing Department , National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra (E) Mumbai - 400 051 |
| Scrip Code: 539201 | Symbol : SATIA |

Sub: OUTCOME OF BOARD MEETING HELD ON 08.02.2020

Dear Sir,

1. Financial Results for the Quarter and Nine Months ended 31.12.2019.

The Board of Directors in their meeting held on 08.02.2020 have approved the unaudited financial results for the Quarter and Nine Months ended 31.12.2019 in terms of Regulation 33 of SEBI (LODR) Regulations, 2015 (Copy of the Financial Results and Limited Review Report are enclosed)

- 2 The Board approved the appointment of Sh Vinod Kathuria as Additional Director (Independent)
- 3 The Board declared the Interim dividend of Rs 0.15 per share (i.s 15%) (face value Rs 1/-per share) for the financial year ended 2019-20 and fixed the record date 22nd February, 2020 for payment of interim dividend.
- 4 The Board took note of the retirement of Sh Ashok Kumar Khurana from the office of Vice President (Finance) CFO and KMP
- 5 Appointment of Sh Inderjeet Monga, AGM (Account & Finance) as CFO and KMP

Thanking You,

Yours faithfully,

For Satia Industries Ltd

(Rakesh Kumar Dhuria)
Company Secretary



DEEPAK GROVER & ASSOCIATES

CHARTERED ACCOUNTANTS

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

Date _____

Limited Review Report for the Quarter ended 31st December, 2019

To the Board of Directors of Satia Industries Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Satia Industries Ltd for the Quarter ended 31.12.2019 and year to date from 1st April, 2019 to 31st December, 2019, together with the notes thereon, ("the Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulations 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended. (Initialed by us for identification).

This Statement which is the responsibility of the Company's Management and approved by the 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 the Companies Act, 2013 ("the Act") read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial Statement based on our review.

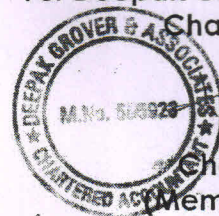
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountant of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable accounting standards, prescribed under Section 133 of the Act read with relevant Rules thereunder as applicable and other recognized 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Rupana
Date: 08.02.2020



For Deepak Grover & Associates.
Chartered Accountants



(Deepak Grover)
Chartered Accountant
Membership No 505923)

Satia Industries Limited
Statement of Unaudited financial results for the Quarter and period ended Dec 31, 2019
(INR in Lakhs)

| Sr. no. | Particulars | Quarter Ended | | | Nine Month Ended | | Year Ended |
|---------|---|---------------|------------|------------|------------------|------------|------------|
| | | 31.12.2019 | 31.12.2018 | 30.09.2019 | 31.12.2019 | 31.12.2018 | 31.03.2019 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue from operations | 20,123.84 | 17,320.61 | 20,387.96 | 62,957.88 | 53,986.30 | 73840.55 |
| II | Other income | 238.29 | 264.02 | 666.06 | 1,400.72 | 1,170.83 | 1,444.57 |
| III | Total Income (I+II) | 20,362.13 | 17,584.63 | 21,054.02 | 64,358.60 | 55,157.13 | 75,285.12 |
| IV | Expenses | | | | | | |
| | Cost of material consumed | 8,023.73 | 7,106.73 | 8,921.92 | 25,974.60 | 20,222.23 | 27784.54 |
| | Purchases of stock-in-trade | 699.77 | (814.64) | 762.34 | 1,567.79 | 692.49 | 642.77 |
| | Changes in inventory of finished goods, stock in trade and work in progress | 609.27 | (811.53) | (1,385.94) | 39.98 | (948.72) | 22.05 |
| | Employee benefits expense | 1,371.15 | 1,256.32 | 1,392.84 | 4,050.41 | 3,460.51 | 4722.52 |
| | Finance costs | 467.41 | 582.74 | 509.70 | 1,576.50 | 1,648.19 | 2077.50 |
| | Depreciation | 1,311.63 | 1,264.63 | 1,320.64 | 3,938.66 | 3,494.08 | 4773.16 |
| | Other expenses | 4,786.90 | 6,519.65 | 6,343.47 | 17,558.00 | 18,660.84 | 24254.51 |
| | Total expenses (IV) | 17,269.86 | 15,103.90 | 17,864.97 | 54,705.94 | 47,229.62 | 64,277.05 |
| V | Profit before tax (III-IV) | 3,092.27 | 2,480.73 | 3,189.05 | 9,652.66 | 7,927.51 | 11,008.07 |
| VI | Tax expense: | | | | | | |
| | Current tax | 605.96 | 625.87 | 855.95 | 2,177.36 | 1,749.33 | 1,813.95 |
| | Deferred tax | 57.30 | 208.34 | (171.36) | (103.33) | 251.28 | 416.99 |
| VII | Profit for the period (V-VI) | 2,429.01 | 1,646.52 | 2,504.46 | 7,578.63 | 5,926.90 | 8,777.13 |
| VIII | Other comprehensive income | | | | | | |
| | A (i) Items that will not be reclassified to profit and loss | 7.84 | (28.92) | 7.84 | 23.52 | (86.76) | 31.36 |
| | (ii) Income tax relating to items that will not be reclassified to profit and loss | (2.66) | 10.01 | (2.66) | (7.98) | 30.03 | (10.85) |
| | B (i) Items that will be reclassified to profit and loss | - | - | - | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit and loss | - | - | - | - | - | - |
| IX | Total Comprehensive Income for the period (VII+VIII) (Comprising profit and Other Comprehensive Income for the period) | 2,434.18 | 1,627.61 | 2,509.64 | 7,594.16 | 5,870.17 | 8,797.64 |
| 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 (Revised) | 2.43 | 1.65 | 2.50 | 7.58 | 5.93 | 8.78 |
| | - Diluted (Revised) | 2.43 | 1.65 | 2.50 | 7.58 | 5.93 | 8.78 |


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Satia Industries Limited

Segment Wise Revenue, Results, Assets And Segment Liabilities

(INR in Lakhs)

| Sr.No | Particulars | Quarter Ended | | | Nine Month Ended | | Year Ended |
|-------|------------------------------|---------------|------------|------------|------------------|------------|------------|
| | | 31.12.2019 | 31.12.2018 | 30.09.2019 | 31.12.2019 | 31.12.2018 | 31.03.2019 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Segment Revenue | | | | | | |
| | a) Paper | 19,701.60 | 18,095.82 | 20,138.56 | 62,011.76 | 52,876.00 | 72,675.29 |
| | b) Yarn & Cotton | - | 141.93 | 18.66 | 18.66 | 1,436.53 | 1,436.53 |
| | c) Co Generation Division | 3,586.37 | 4,116.90 | 4,008.09 | 11,535.95 | 11,979.52 | 15,864.49 |
| | d) Agriculture | 367.98 | 35.36 | 162.82 | 750.80 | 82.89 | 82.89 |
| | e) Solar Division | 54.26 | 53.94 | 67.92 | 176.66 | 597.34 | 652.29 |
| | Total | 23,710.21 | 22,443.95 | 24,396.05 | 74,493.83 | 66,972.28 | 90,711.49 |
| | Less: Inter Segment Revenue | 3,586.37 | 5,123.35 | 4,008.09 | 11,535.95 | 12,985.98 | 16,870.93 |
| | Net Revenue from operations | 20,123.84 | 17,320.60 | 20,387.96 | 62,957.88 | 53,986.30 | 73,840.56 |
| 2 | Segment Results | | | | | | |
| | Profit before Interest & Tax | | | | | | |
| | a) Paper | 2,109.41 | 1,574.80 | 1,817.54 | 6,096.12 | 4,494.15 | 6,510.80 |
| | b) Yarn & Cotton | (0.91) | 0.17 | (0.90) | (2.70) | 4.66 | 1.63 |
| | c) Co Generation Division | 1,425.44 | 1,541.86 | 1,837.86 | 5,081.74 | 5,009.16 | 6,531.94 |
| | d) Agriculture | 71.32 | 10.66 | 84.92 | 193.68 | 195.92 | 235.31 |
| | e) Solar Division | (45.58) | (64.01) | (40.67) | (139.68) | (128.19) | (194.11) |
| | Total | 3,559.68 | 3,063.48 | 3,698.75 | 11,229.16 | 9,575.70 | 13,085.57 |
| | Less: Interest | 467.41 | 582.76 | 509.70 | 1,576.50 | 1,648.19 | 2,077.50 |
| | Profit before Tax | 3,092.27 | 2,480.72 | 3,189.05 | 9,652.66 | 7,927.51 | 11,008.07 |
| 3 | Segment Assets | | | | | | |
| | a) Paper | 61,500.21 | 48,755.40 | 60,109.74 | 61,500.21 | 48,755.40 | 51,916.48 |
| | b) Yarn & Cotton | 329.06 | 608.21 | 404.10 | 329.06 | 608.21 | 418.56 |
| | c) Co Generation Division | 13,130.30 | 10,028.30 | 12,796.34 | 13,130.30 | 10,028.30 | 7,900.20 |
| | d) Agriculture | 3,268.91 | 3,798.14 | 3,522.33 | 3,268.91 | 3,798.14 | 3,534.84 |
| | e) Solar Division | 2,148.32 | 2,673.49 | 2,189.53 | 2,148.32 | 2,673.49 | 2,267.51 |
| | Total | 80,376.80 | 65,863.54 | 79,022.04 | 80,376.80 | 65,863.54 | 66,037.59 |
| 4 | Segment Liabilities | | | | | | |
| | a) Paper | 19,248.83 | 18,849.86 | 22,013.38 | 19,248.83 | 18,849.86 | 15,386.57 |
| | b) Yarn & Cotton | 434.64 | 633.93 | 434.64 | 434.64 | 633.93 | 447.32 |
| | c) Co Generation Division | 840.31 | 1,098.71 | 904.11 | 840.31 | 1,098.71 | 662.46 |
| | d) Agriculture | 69.96 | 13.45 | 81.58 | 69.96 | 13.45 | 7.16 |
| | e) Solar Division | 3.15 | 3.15 | 3.15 | 3.15 | 3.15 | 7.03 |
| | Total | 20,596.90 | 20,599.10 | 23,436.86 | 20,596.90 | 20,599.10 | 16,510.54 |



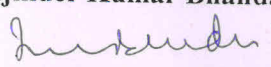
Rupana

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 there under.
- 2 The above results were reviewed by the Audit Committee at the meeting held on 8th February, 2020 and thereafter have been adopted by the Board at its meeting held on 8th February, 2020. Limited Review of these results has been carried out by the Auditors.
- 3 IND AS 116 "Leases " has been recently introduced effective from April 1, 2019 and its application did not have any significant impact on profit in the financial results for the quarter ended Dec 31, 2019.
- 4 The Company has business segments namely a). Writing & Printing Paper b). Yarn & cotton c). CO Generation d). Agriculture e). Solar
- 5 Figures for previous year and quarter have been revised or reclassified, wherever necessary, for consistency.
- 6 The equity shares of the company, during the current quarter, have been sub-divided from existing face value of Rs 10/- per equity shares to face value of Re. 1/- per equity share based on approval by the shareholders in its 38th Annual General Meeting. Accordingly, basic and diluted earnings per equity share have been computed for all the periods presented in the above results on the basis of new number of equity shares.

Date : 8th February, 2020
Place: Rupana



For Satia Industries Limited
Rajinder Kumar Bhandari

(Joint Managing Director)
DIN : 00732588