



DEEPAK GROVER & ASSOCIATES

CHARTERED ACCOUNTANTS

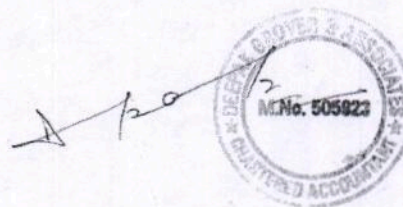
Date | 0.08.2020

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

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Satia Industries Ltd
Rupana.

- 1 We have reviewed the accompanying statement of unaudited standalone financial results of Satia Industries Limited (the "Company") for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2 This 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. (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants 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 of interim financial information consists of making inquiries, primarily of persons responsible for 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 Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

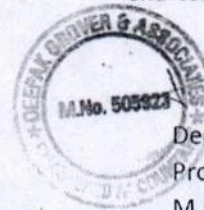


- 4 Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5 We draw attention to Note number 5 to the standalone financial results, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our conclusion is not modified in respect of this matter.

For Deepak Grover & Associates
Chartered Accountants

Place: Rupana

Date : 10.08.2020



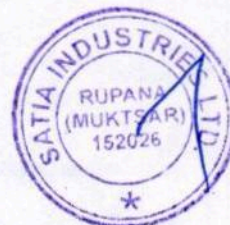
Deepak Grover
Prop.
M.No.505923

UDIN 20505923AAAAEA8995



Statement of Unaudited financial results for the Quarter ended June 30, 2020

Sr. no.	Particulars	Quarter Ended			Year Ended
		30.06.2020	30.06.2019	31.03.2020	31.03.2020
		Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	12,511.42	22,446.08	17,905.84	80863.72
II	Other income	249.19	496.37	119.07	1,519.79
III	Total Income (I+II)	12,760.61	22,942.45	18,024.91	82,383.51
IV	Expenses				
	Cost of material consumed	4,777.99	9,028.95	7,587.78	33562.38
	Purchases of stock-in-trade	-	105.68	8.50	1576.29
	Changes in inventory of finished goods, stock in trade and work in progress	(295.46)	816.65	152.32	192.30
	Employee benefits expense	961.84	1,286.42	1,232.75	5283.16
	Finance costs	447.15	599.39	445.05	2021.55
	Depreciation	1,233.56	1,306.39	1,523.35	5462.01
	Other expenses	4,285.04	6,427.63	5,199.83	22757.83
	Total expenses (IV)	11,410.12	19,571.11	16,149.58	70855.52
V	Profit before tax (III-IV)	1,350.49	3,371.34	1,875.33	11527.99
VI	Tax expense:				
	Current tax	305.55	715.45	172.66	2,350.02
	Deferred tax	(119.86)	10.73	97.51	(5.82)
VII	Profit for the period (V-VI)	1,164.80	2,645.16	1,605.16	9,183.79
VIII	Other comprehensive income				
	A (i) Items that will not be reclassified to profit and loss	(11.88)	7.84	(71.04)	(47.52)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	4.03	(2.66)	24.10	16.12
	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)	1,156.95	2,650.34	1,558.23	9,152.40
X	Paid-up equity share capital (Face value-`1 per equity share)	1000	1000	1000	1000
XI	Earnings per share (of `1 each) (for the period - not annualised)				
	- Basic (Revised)	1.16	2.65	1.61	9.18
	- Diluted (Revised)	1.16	2.65	1.61	9.18



Segment Wise Revenue, Results, Assets And Segment Liabilities

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020	30.06.2019	31.03.2020	31.03.2020
		Unaudited	Unaudited	Audited	Audited
1	Segment Revenue				
	a) Paper	12,386.65	22,171.60	17,311.21	79,322.97
	b) Yarn & Cotton	-	-	-	18.66
	c) Co Generation Division	2,503.02	3,941.49	3,424.04	14,959.99
	d) Agriculture	67.62	220.00	537.84	1,288.64
	e) Solar Division	57.15	54.48	56.79	233.45
	Total	15,014.44	26,387.57	21,329.88	95,823.71
	Less: Inter Segment Revenue	2,503.02	3,941.49	3,424.04	14,959.99
	Net Revenue from operations	12,511.42	22,446.08	17,905.84	80,863.72
2	Segment Results				
	Profit before Interest & Tax				
	a) Paper	781.43	2,169.17	809.80	6,905.92
	b) Yarn & Cotton	-	(0.89)	2.70	-
	c) Co Generation Division	1,025.57	1,818.44	1,509.22	6,590.96
	d) Agriculture	34.54	37.44	112.57	306.25
	e) Solar Division	(43.90)	(53.43)	(113.91)	(253.59)
	Total	1,797.64	3,970.73	2,320.38	13,549.54
	Less: Interest	447.15	599.39	445.05	2,021.55
	Profit before Tax	1,350.49	3,371.34	1,875.33	11,527.99
3	Segment Assets				
	a) Paper	72,044.39	57,778.35	68,119.77	68,119.77
	b) Yarn & Cotton	375.76	337.39	367.33	367.33
	c) Co Generation Division	11,071.86	8,425.00	10,391.19	10,391.19
	d) Agriculture	4,266.02	3,569.32	3,769.85	3,769.85
	e) Solar Division	1,834.95	2,221.51	1,861.03	1,861.03
	Total	89,592.98	72,331.57	84,509.18	84,509.18
4	Segment Liabilities				
	a) Paper	21,508.35	18,235.25	18,873.07	18,873.07
	b) Yarn & Cotton	22.88	367.03	399.72	399.72
	c) Co Generation Division	1,110.10	1,212.83	1,276.16	1,276.16
	d) Agriculture	97.01	41.02	28.80	28.80
	e) Solar Division	3.15	7.03	3.15	3.15
	Total	22,741.49	19,863.16	20,580.90	20,580.90

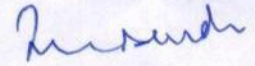


Note

- 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 10th August, 2020 and thereafter have been adopted by the Board at its meeting held on 10th August, 2020. Limited Review 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.
- 5 The Outbreak of Covid-19 Pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Due to lockdown, the volume for the current quarter has been impacted. Revenue from operations and profit after tax decreased by 44.26% and 55.96% respectively from the corresponding quarter in FY 2019-20. The decrease is primarily due to COVID-19 related shutdown of plant & market volatility during the current quarter. Therefore, results for quarter 1 of 2020-21 are not comparable to previous corresponding period results. Management is closely monitoring the developments and possible effects that may have an impact on the financial performance of the company in future. All necessary precautions relating to hygiene, sanitization and social distancing would continue to be followed.

Date : 10th August, 2020

Place: Rupana



(Raiinder Kumar Bhandari)
Joint Managing Director

DIN : 00732588





SATIA
INDUSTRIES
LIMITED

CIN: L21012PB1980PLC004329

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



SIL/CS

Dated 10/08/2020

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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1.Appointment of M/s Balwinder & Associates, Cost Accountants, Chandigarh as Cost Auditor of the Company

The Board of Directors of the Company in their meeting held on August 10, 2020 has approved: Appointment of M/s Balwinder & Associates, Cost Auditor, Chandigarh, as Cost Auditors of the Company. The disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD/ 4/2015 dated September 9, 2015 is as follows:

Sr	Particular	Detail of Information
1	Reasons For Change VIZ Appointment, resignation, removal, or otherwise	Management call for changing the Cost Auditors.
2	Date of Appointment, cessation as applicable/terms of appointment	Appointment for the Financial Year 2020-21
3	Brief Profile in case of appointment	M/s Balwinder & Associates, Cost Accountants (Firm Registration No 000201 is a Chandigarh based cost accountant Firm



Registered Office & Mill : Village Rupana, Sri Muktsar Sahib-152 032, Punjab, India. Ph.: 262001, 262215, 263585 Fax : 01633-263499 email: satiapaper@gmail.com

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

Branch : S.C.O. No. 90 - 92, Sector 8 - C, Madhya Marg, Chandigarh - 160018 Ph. : 0172-2780022/23, 4618377 Fax : 0172-4648600, 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

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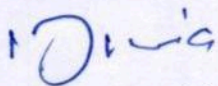
1. Re-appointment of M/s S.Parnami & Associates, Bathinda as Secretarial Auditor of the Company The disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD/ 4/2015 dated September 9, 2015 is as follows

Sr	Particular	Detail of Information
1	Reasons For Change VIZ Appointment, resignation, removal, or otherwise	Not applicable
2	Date of Appointment, cessation as applicable/terms of appointment	(Re-appointed on August 10, 2020 for the Financial Year 2020-21.
3	Brief Profile in case of appointment	Mis S Paranami & Associates Practising Company Secretaries is a Bathinda based firm of Company Secretaries.

This is for your information & records please.

Thanking You,

Yours faithfully,
For Satia Industries Ltd



(Rakesh Kumar Dhuria)
Company Secretary

