



CIN: L21012PB1980PLC004329

SIL/CS

Dated 12/11/2021

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 12.11.2021

Dear Sirs,

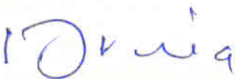
1. Financial Results

The Board of Directors in their meeting held on 12.11.2021 have approved the unaudited financial results for the Quarter and Half Year ended 30.09.2021 in terms of Regulation 33 of SEBI(LODR) Regulations, 2015 (Copy of the Financial Results and Limited Review Report are enclosed)

- 2 Board took note of the successful completion of the new paper machine project, cutlery machine, 14 MW Turbines and Pulp Mill modification

Thanking You,

Yours faithfully,
For Satia Industries Ltd


(Rakesh Kumar Dhuria)
Company Secretary



DEEPAK GROVER & ASSOCIATES

C H A R T E R E D A C C O U N T A N T S

Date 12-11-2021

CA *Deepak Grover*

B.Com., F.C.A.

Limited Review Report for the Quarter ended 30.09.2021

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 30.09.2021, 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.



For Deepak Grover & Associates.
Chartered Accountants

(Deepak Grover)

Chartered Accountant

(Membership No 505923)

UDIN: 21505923AAAAHI1096

Place : Rupana

Date: 12.11.2021

Statement of Unaudited financial results for the Quarter and Six months ended September 30, 2021

Sr. no.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2021	30.09.2020	30.06.2021	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	18,677.15	14,792.62	19,090.60	37,767.75	27,304.04	58,843.95
II	Other income	676.65	44.05	69.99	746.64	293.24	671.62
III	Total Income (I+II)	19,353.80	14,836.67	19,160.59	38,514.39	27,597.28	59,515.57
IV	Expenses						
	Cost of material consumed	7,726.32	6,276.48	7,674.74	15,401.06	11,054.47	23,872.98
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventory of finished goods, stock in trade and work in progress	512.32	(827.63)	53.18	565.50	(1,123.09)	(1,042.67)
	Employee benefits expense	1,532.42	1,063.41	1,246.47	2,778.89	2,025.25	4,502.34
	Finance costs	494.69	382.05	422.86	917.55	829.20	1,757.24
	Depreciation	1,283.47	1,520.77	1,771.22	3,054.69	2,754.33	5,842.55
	Other expenses	5,351.09	4,499.64	5,086.54	10,437.63	8,784.68	17,899.55
	Total expenses (IV)	16,900.31	12,914.72	16,255.01	33,155.32	24,324.84	52,831.99
V	Profit before tax (III-IV)	2,453.49	1,921.95	2,905.58	5,359.07	3,272.44	6,683.58
VI	Tax expense:						
	Current tax	521.72	487.68	781.95	1,303.67	793.23	1,549.54
	Deferred tax	(94.80)	100.47	(67.77)	(162.57)	(19.39)	179.19
VII	Profit for the period (V-VI)	2,026.57	1,333.80	2,191.40	4,217.97	2,498.60	4,954.86
VIII	Other comprehensive income						
	(i) Items that will not be reclassified to profit and loss	11.94	(11.88)	11.94	23.88	(23.76)	47.76
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(4.05)	4.03	(4.05)	(8.10)	8.06	(16.20)
IX	Total Comprehensive Income for the period (VII+VIII) (Comprising profit and Other Comprehensive Income for the period)	2,034.46	1,325.95	2,199.29	4,233.75	2,482.90	4,986.42
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	2.03	1.33	2.19	4.22	2.50	4.95
	- Diluted	2.03	1.33	2.19	4.22	2.50	4.95



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Segment Wise Revenue, Results, Assets And Segment Liabilities

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2021	30.09.2020	30.06.2021	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Paper	18,666.08	14,640.22	18,993.94	37,660.02	27,026.87	58,293.73
	b) Yarn & Cotton	-	-	-	-	-	-
	c) Co Generation Division	3,478.18	2,559.48	3,142.52	6,620.70	5,062.50	11,216.38
	d) Agriculture	-	107.09	21.63	21.63	174.71	324.45
	e) Solar Division	11.07	45.31	75.03	86.10	102.46	225.77
	Total	22,155.33	17,352.10	22,233.12	44,388.45	32,366.54	70,060.33
	Less: Inter Segment Revenue	3,478.18	2,559.48	3,142.52	6,620.70	5,062.50	11,216.38
	Net Revenue from operations	18,677.15	14,792.62	19,090.60	37,767.75	27,304.04	58,843.95
2	Segment Results						
	Profit before Interest & Tax						
	a) Paper	1,396.51	1,482.63	2,163.51	3,560.02	2,264.06	4,054.54
	b) Yarn & Cotton	(0.03)	(1.09)	0.11	0.08	(1.09)	0.01
	c) Co Generation Division	1,214.95	863.86	1,165.31	2,380.26	1,889.43	4,491.33
	d) Agriculture	181.17	8.38	4.46	185.63	42.92	75.76
	e) Solar Division	155.61	(49.78)	(4.95)	150.66	(93.68)	(180.82)
	Total	2,948.21	2,304.00	3,328.44	6,276.65	4,101.64	8,440.82
	Less: Interest	494.69	382.05	422.86	917.55	829.20	1,757.24
	Profit before Tax	2,453.52	1,921.95	2,905.58	5,359.10	3,272.44	6,683.58
3	Segment Assets						
	a) Paper	87,101.20	78,045.45	87,603.90	87,101.20	78,045.45	77,973.89
	b) Yarn & Cotton	9.42	317.25	9.51	9.42	317.25	9.51
	c) Co Generation Division	19,108.92	11,349.78	14,982.75	19,108.92	11,349.78	16,652.83
	d) Agriculture	4,312.22	4,128.77	4,116.17	4,312.22	4,128.77	3,985.71
	e) Solar Division	149.17	1,816.66	1,530.08	149.17	1,816.66	1,525.07
	Total	1,10,680.93	95,657.91	1,08,242.41	1,10,680.93	95,657.91	1,00,147.01
4	Segment Liabilities						
	a) Paper	25,952.85	23,137.97	24,971.74	25,952.85	23,137.97	21,418.60
	b) Yarn & Cotton	1.06	1.06	1.06	1.06	1.06	1.06
	c) Co Generation Division	908.79	864.50	639.50	908.79	864.50	780.44
	d) Agriculture	22.19	57.86	41.37	22.19	57.86	13.20
	e) Solar Division	4.12	3.15	3.15	4.12	3.15	3.15
	Total	26,889.01	24,064.54	25,656.82	26,889.01	24,064.54	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 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 12th Nov, 2021 and thereafter have been adopted by the Board at their meeting held on 12th Nov, 2021. 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.

Date : 12th Nov, 2021
Place: Rupana



For Satia Industries Limited


(Rajinder Kumar Bhandari)
Joint Managing Director
DIN: 00732588

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

(in Indian Rupees lacs, unless otherwise stated)

Particulars	As at	As at
	Sep 30, 2021	Mar 31, 2021
	Unaudited	Audited
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	38,898.13	43,159.07
(b) Intangible Assets	235.78	-
(c) Capital work-in-progress	44,985.83	31,780.45
(d) Financial assets		
(i) Investments	379.49	379.49
(ii) Other financial assets	108.42	106.40
(e) Other Non- Current Assets	713.84	806.86
(f) Deferred tax asset (net)	-	-
Total non-current assets	85,321.49	76,232.27
(2) Current assets		
(a) Inventories	9,575.16	9,177.51
(b) Biological assets other than bearer plants	3,377.41	2,997.11
(c) Financial assets		
(i) Trade receivables	8,893.14	9,080.07
(ii) Cash and cash equivalents	83.45	68.46
(iii) Bank balances other than above	956.74	1,047.29
(iv) Other financial assets	479.20	468.82
(d) Current tax assets	-	-
(e) Other current assets	1,994.34	1,075.48
Total current assets	25,359.44	23,914.74
Total assets	1,10,680.93	1,00,147.01
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,000.00	1,000.00
(b) Other equity	47,668.29	43,534.52
Total equity	48,668.29	44,534.52
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	24,156.08	22,790.61
(ii) Other financial liabilities	10,408.75	10,293.91
(b) Other non current liabilities	4,865.09	2,022.18
(c) Provisions	1,059.66	1,025.58
(d) Deferred tax Liability (net)	558.80	311.52
Total non-current liabilities	41,048.38	36,443.80
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	7,479.73	6,742.89
(ii) Trade payables		
Micro and Small Enterprises	486.88	644.90
Others	4,946.50	4,380.58
(iii) Other financial liabilities	6,504.41	6,306.56
(b) Current tax liabilities	402.56	518.56
(c) Other current liabilities	992.55	432.20
(d) Provisions	151.63	143.00
Total current liabilities	20,964.26	19,168.69
Total liabilities	62,012.64	55,612.49
Total equity and liabilities	1,10,680.93	1,00,147.01



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SATIA INDUSTRIES LIMITED

Cash Flow Statement For the period ended September 30,2021
(in Indian Rupees lacs, unless otherwise stated)

Particulars	Notes No.	Half Year ended Sep 30, 2021	Half Year ended Sep 30, 2020
A. Cash flow from Operating Activities:			
Net profit before tax		5,359.09	3,272.44
Adjustments for:			
Depreciation and amortisation		3,054.69	2,754.33
Finance costs		917.55	829.20
Interest income		(38.40)	(16.26)
Net loss (gain) on sale / discarding of fixed assets		(159.04)	(4.24)
Gain on government grant		(2.03)	(2.98)
Gain on fair valuation of biological assets		(380.30)	(210.90)
Exchange Rate (Gain)/loss		(17.09)	(23.56)
Impairment loss/(Gain) on financial assets		-	(8.30)
Operating Profit before Working Capital changes		8,734.47	6,589.73
Adjustments for changes in Working Capital :			
- Increase/(decrease) in trade payables & other payables		1,035.45	1,760.02
- (Increase)/decrease in trade receivables & Other receivables		(655.81)	(2,340.62)
- Increase/(decrease) in other financial liabilities & provisions		42.71	78.36
- (Increase)/decrease in inventories		(397.65)	(888.36)
Cash generated from Operating Activities		8,759.17	5,199.13
- Taxes (paid)		(1,017.91)	127.57
Net Cash from Operating Activities		7,741.26	5,326.70
B. Cash flow from Investing Activities:			
Purchase of Property, plant and equipment		(235.94)	(6,283.12)
Payment for Capital WIP		(13,441.19)	(4,277.13)
Other Non Current Asset		93.02	(381.13)
Sale of Property, plant and equipment		1,601.25	20.80
Interest received		33.63	16.26
Net Cash from Investing Activities		(11,949.23)	(10,904.32)
C. Cash flow from Financing Activities:			
Proceeds of short term borrowings (Net)		934.69	2,287.66
Proceeds of long term borrowings (Net)		1,365.47	3,698.54
Other Financial Liabilities		2,842.91	386.67
Interest paid		(920.11)	(839.48)
Net Cash from Financing Activities		4,222.96	5,533.39
Net Increase/(Decrease) in cash & cash equivalents (A+B+C)		14.99	(44.23)
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	83.45	128.18
Cash and cash equivalents comprise			
Cash & cheques in hand		5.70	6.81
Balance with banks		77.75	121.37
		83.45	128.18



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