



**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

Date: 28.05.2024

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

**Subject- Intimation under Regulation 30 and other applicable provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Press Release**

Dear Sir/ Madam,

Pursuant to the Regulation 30 and other applicable provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that Satia Industries Limited has recorded Strong Margins for FY24. The Press Release to be issued by the company in this regard is enclosed herewith.

This is for your information and records.

Thanking you,

Yours sincerely,  
For Satia Industries Ltd

(Rakesh Kumar Dhuria)  
Company Secretary



SATIA INDUSTRIES LIMITED

AN ISO 9001, 14001 & 45001

CIN: L21012PB1980PLC004329

Registered Office: Village Rupana, Sri Muktsar Sahib – 152032, Punjab, India

## Satia Industries Records Strong Margins for FY24

Punjab, 27 May 2024: Satia Industries Limited (SIL) one of the leading wood and agro-based paper manufacturer in India, announced its results for the fourth quarter and full year ended March 31, 2024.

### Performance Summary

Particulars (INR Mn)	Q4FY24	Q4FY23	YoY	Q3FY24	QoQ	FY24	FY23	YoY
Revenue from Operations	4,306	5,206	-17%	4,357	-1%	17,208	18,837	-9%
EBITDA	907	1,362	-33%	922	-2%	4,187	4,118	2%
EBITDA Margin (%)	21.1%	26.2%	-508	21.2%	-9	24.3%	21.9%	247
Net PAT	394	463	-15%	396	0%	2,112	1,922	10%
PAT Margin %	9.2%	8.9%	27	9.1%	6	12.3%	10.2%	207
Diluted EPS	3.94	4.63	-15%	3.96	0%	21.12	19.22	10%

### Key Highlights

- Marked by the industry headwinds w.r.t. to softness in pricing and challenging demand environment, the company saw a 9% decline in revenues to INR 17,208 Mn in FY24. For Q4FY24, the revenues were INR 4,306 Mn.
- Company's healthy order book and lower raw material prices have helped the company in **improving the gross margins at 57.1% in FY24** as compared to 52.7% in FY23. For Q4FY24, gross margins were 56.0%.
- EBITDA for FY24 was INR 4,187 Mn** as compared to INR 4,118 Mn in FY23. Noteworthy is the improvement in margins from 21.9% in FY23 to 24.3% in FY24, up 247 bps. For Q4FY24, EBITDA margins were 21.1%.
- Net profit stood at **INR 2,112 Mn in FY24, up 10%**.
- EPS** for the year stands at INR 21.12 as compared to INR 19.22 in FY23.

### Key Developments

- Satia Industries successfully completed the commissioning of 75 TPH multi fuel boiler.
- SIL has a strong order book covering more than one month of sales.
- During FY24, the company has **prepaid term loans of INR 467 Mn** over and above the repayment of INR 1,283 Mn.

## **Management Comments**

Commenting on the financial results, Executive Director **Mr. Chirag Satia, said:**

*“FY24 demonstrated our resilience. Despite facing industry headwinds, we are pleased to have improved our profitability this year. This success was driven by our strong relationships with state textbook boards and our stringent expense control. For FY24, our revenues were INR 17,208 Mn. Although this represents a decline due to lower paper prices, it is noteworthy that our volumes remained steady. Currently, we have a strong order book covering more than one month of revenues. These orders provide a buffer against adverse industry impacts.*

*During Q4 FY24, we observed a decline in both paper and raw material prices. Notably, the prices of wheat straw and agro pulp dropped significantly, positively impacting our profitability this quarter. We capitalized on this by increasing the use of agro pulp, further enhancing our savings and margins. While wood pulp prices rose, our existing inventory cushioned the impact on this quarter's performance.*

*Satia Industries remains steadfast in its commitment to enhancing operational efficiencies and optimizing resource utilization. Our focus on continuous improvement across projects enables us to effectively address challenges. We are pleased to announce the successful commissioning of our 75 TPH multi fuel boiler.*

*Looking ahead, we are well positioned to leverage our synergies from our strategic initiatives and remain confident in our ability to navigate any external industry challenges. Our commitment to delivering shareholder value remains steadfast, achieved through stable revenue streams, strategic cost management, and targeted investments. We maintain optimism about the future despite current market conditions and are confident our focused efforts will propel us on a positive trajectory.”*

**About Satia Industries Limited:**

**Satia Industries Limited (SIL)**, is one of the largest Wood and Agro-based paper manufacturer in India. SIL was incorporated by Dr. Ajay Satia in 1980 and commenced its operations in 1984 with a small capacity of 4,950 tonne per year. It surprisingly overtook many of its peers in production achieve, to 2,13,804 MT in FY24 implying a capacity utilization of ~98%. SIL has successfully commissioned their PM 4 and has augmented its total installed capacity to 219,000 MTPA. In last three decades, SIL has witnessed a complete transformation in its operations, and it has become fully backward integrated having integrated pulping, chemical recovery, and power self-sufficiency. SIL has 540 acres of eucalyptus plantations, developed as per Karnal Technology, consumes total treated water discharge, and compliments the future wood raw material requirements. SIL has a strong Pan-India distribution network with 100+ dealers and three branch offices located in Delhi, Chandigarh & Jaipur with total Employee strength of 2,300+.

*For further information on the Company, please visit [www.satiagroup.com](http://www.satiagroup.com)*

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