



**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

Dated 11.02.2025

|   |   |
|---|---|
| The Manager,<br>Listing Department,<br>BSE Limited,<br>Phiroze Jeejeebhoy Towers<br>Dalal Street<br>Mumbai-400001 | The Manager<br>Listing Department<br>National Stock Exchange of India Ltd<br>Exchange Plaza, Plot no. C/1, G Block,<br>Bandra-Kurla Complex, Bandra (E)<br>Mumbai - 400051. |
| Scrip Code: 539201  | Symbol: SATIA   |

Sub: Integrated Filing (Financial) for the quarter and nine months ended  
December 31, 2024

Dear Sirs:

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024.

Kindly take the same on record.

Thanking you,  
Yours faithfully

For Satia Industries Ltd.

RAKESH Digitally signed  
by RAKESH  
KUMAR KUMAR DHURIA  
DHURIA Date: 2025.02.11  
15:09:51 +05'30'

(Rakesh Kumar Dhuria)  
Company Secretary

**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 of **Satia Industries Limited** (“the Company”) for the quarter ended 31<sup>st</sup> December, 2024 and the year to date results for the period 1<sup>st</sup> April, 2024 to 31<sup>st</sup> December, 2024 (“the statement”), 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 accounting standards 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.

*for* **N Kumar Chhabra and Co.**  
Chartered Accountants  
ICAI Firm's registration Number 00837N

**ASHISH**  
**CHHABRA**

Digitally signed by  
ASHISH CHHABRA  
Date: 2025.02.11  
13:13:05 +05'30'

**CA. Ashish Chhabra**  
*Partner*  
Membership Number 507083  
**UDIN: 25507083BMKNDU7532**

**Place:** Chandigarh  
**Date:** 11<sup>th</sup> February 2025

**Satia Industries Limited**

(in Indian Rupees Lakhs, unless otherwise stated)

| Statement of Unaudited financial results for the Quarter & Nine Months ended 31 December, 2024 |   |                  |                  |                  |                    |                    |                    |
|--|---|------------------|------------------|------------------|--------------------|--------------------|--------------------|
| Sr. No.  | Particulars   | Quarter Ended    |                  |                  | Nine Months Ended  |                    | Year Ended         |
|  |   | 31.12.2024       | 30.09.2024       | 31.12.2023       | 31.12.2024         | 31.12.2023         | 31.03.2024         |
|  |   | Unaudited        | Unaudited        | Unaudited        | Unaudited          | Unaudited          | Audited            |
| I  | Revenue from operations   | 37,582.57        | 34,012.01        | 43,566.35        | 1,11,531.52        | 1,29,019.16        | 1,72,078.30        |
| II   | Other income  | 599.99           | 216.28           | (241.09)         | 1,193.45           | 690.83             | 1,535.72           |
| III  | <b>Total Income (I+II)</b>  | <b>38,182.56</b> | <b>34,228.29</b> | <b>43,325.26</b> | <b>1,12,724.97</b> | <b>1,29,709.99</b> | <b>1,73,614.02</b> |
| IV   | <b>Expenses</b>   |                  |                  |                  |                    |                    |                    |
|  | Cost of material consumed   | 17,907.92        | 17,397.77        | 19,106.84        | 52,174.97          | 54,313.09          | 71,949.98          |
|  | Purchases of traded goods   | -                | -                | 263.49           | 189.86             | 491.19             | 705.10             |
|  | Change in inventory of finished goods, stock in process and stock in trade  | 1,199.95         | (1,121.60)       | 138.96           | (646.32)           | (20.24)            | 1,093.59           |
|  | Employee benefits expense   | 2,971.45         | 2,781.73         | 2,934.66         | 8,631.74           | 7,979.70           | 11,182.44          |
|  | Finance costs   | 619.24           | 640.72           | 754.33           | 1,920.87           | 2,267.75           | 2,996.24           |
|  | Depreciation and amortization   | 4,004.83         | 3,956.88         | 3,823.06         | 11,813.54          | 10,429.80          | 15,136.12          |
|  | Other expenses  | 10,204.16        | 10,447.59        | 11,902.71        | 30,305.07          | 33,464.59          | 45,281.56          |
|  | <b>Total expenses (IV)</b>  | <b>36,907.55</b> | <b>34,103.09</b> | <b>38,924.05</b> | <b>1,04,389.73</b> | <b>1,08,925.88</b> | <b>1,48,345.03</b> |
| V  | <b>Profit before tax (III-IV)</b>   | <b>1,275.01</b>  | <b>125.20</b>    | <b>4,401.21</b>  | <b>8,335.24</b>    | <b>20,784.11</b>   | <b>25,268.99</b>   |
| VI   | <b>Tax expense:</b>   |                  |                  |                  |                    |                    |                    |
|  | Current tax   | 2.34             | (755.79)         | 584.71           | 1,387.96           | 4,087.22           | 4,973.33           |
|  | Deferred tax  | (707.25)         | (352.14)         | (147.95)         | (1,372.18)         | (476.96)           | (822.92)           |
| VII  | <b>Profit for the period (V-VI)</b>   | <b>1,979.92</b>  | <b>1,233.13</b>  | <b>3,964.45</b>  | <b>8,319.46</b>    | <b>17,173.85</b>   | <b>21,118.58</b>   |
| VIII   | <b>Other comprehensive income</b>   |                  |                  |                  |                    |                    |                    |
|  | (i) Items that will not be reclassified to profit and loss  | (3.49)           | (3.49)           | (14.26)          | (10.47)            | (42.78)            | (13.96)            |
|  | (ii) Income tax relating to items that will not be reclassified to profit and loss  | 1.22             | 1.22             | 4.98             | 3.66               | 14.95              | 4.88               |
| IX   | <b>Total Comprehensive Income for the period (VII+VIII) (Comprising profit and Other Comprehensive Income for the period)</b> | <b>1,977.65</b>  | <b>1,230.86</b>  | <b>3,955.17</b>  | <b>8,312.65</b>    | <b>17,146.02</b>   | <b>21,109.50</b>   |
| X  | <b>Paid-up equity share capital (Face value -Re. 1 per equity share)</b>  | <b>1000</b>      | <b>1000</b>      | <b>1000</b>      | <b>1000</b>        | <b>1000</b>        | <b>1000</b>        |
| XI   | <b>Earnings per share (of Re. 1 each) (for the period - not annualised)</b>   |                  |                  |                  |                    |                    |                    |
|  | - Basic   | 1.98             | 1.23             | 3.96             | 8.32               | 17.17              | 21.12              |
|  | - Diluted   | 1.98             | 1.23             | 3.96             | 8.32               | 17.17              | 21.12              |

| Segment Wise Revenue, Results, Assets And Liabilities |   |                    |                    |                    |                    |                    |                    |
|---|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Sr. No.   | Particulars                             | Quarter Ended      |                    |                    | Nine Months Ended  |                    | Year Ended         |
|   |   | 31.12.2024         | 30.09.2024         | 31.12.2023         | 31.12.2024         | 31.12.2023         | 31.03.2024         |
|   |   | Unaudited          | Unaudited          | Unaudited          | Unaudited          | Unaudited          | Audited            |
| <b>1</b>  | <b>Segment Revenue</b>                  |                    |                    |                    |                    |                    |                    |
|   | a) Paper                                | 37,524.52          | 33,994.95          | 43,500.85          | 1,11,177.80        | 1,28,916.80        | 1,71,867.02        |
|   | b) Co Generation Division               | 7,438.83           | 7,663.73           | 8,204.33           | 20,369.24          | 25,865.23          | 34,043.63          |
|   | c) Agriculture                          | 58.05              | 17.06              | 65.50              | 353.72             | 102.36             | 211.28             |
|   | <b>Total</b>                            | <b>45,021.40</b>   | <b>41,675.74</b>   | <b>51,770.68</b>   | <b>1,31,900.76</b> | <b>1,54,884.39</b> | <b>2,06,121.93</b> |
|   | Less: Inter Segment Revenue             | 7,438.83           | 7,663.73           | 8,204.33           | 20,369.24          | 25,865.23          | 34,043.63          |
|   | <b>Net Revenue from operations</b>      | <b>37,582.57</b>   | <b>34,012.01</b>   | <b>43,566.35</b>   | <b>1,11,531.52</b> | <b>1,29,019.16</b> | <b>1,72,078.30</b> |
| <b>2</b>  | <b>Segment Results</b>                  |                    |                    |                    |                    |                    |                    |
|   | <b>Profit before Interest &amp; Tax</b> |                    |                    |                    |                    |                    |                    |
|   | a) Paper                                | (1,232.55)         | (2,685.85)         | 2,108.94           | 1,730.04           | 13,229.91          | <b>15,760.82</b>   |
|   | b) Co Generation Division               | 3,078.03           | 3,439.75           | 2,914.99           | 8,421.96           | 9,545.50           | <b>12,369.88</b>   |
|   | c) Agriculture                          | 48.77              | 12.02              | 131.61             | 104.11             | 276.45             | <b>134.53</b>      |
|   | <b>Total</b>                            | <b>1,894.25</b>    | <b>765.92</b>      | <b>5,155.54</b>    | <b>10,256.11</b>   | <b>23,051.86</b>   | <b>28,265.23</b>   |
|   | Less: Finance costs                     | 619.24             | 640.72             | 754.33             | 1,920.87           | 2,267.75           | 2,996.24           |
|   | <b>Profit before Tax</b>                | <b>1,275.01</b>    | <b>125.20</b>      | <b>4,401.21</b>    | <b>8,335.24</b>    | <b>20,784.11</b>   | <b>25,268.99</b>   |
| <b>3</b>  | <b>Segment Assets</b>                   |                    |                    |                    |                    |                    |                    |
|   | a) Paper                                | 1,18,144.94        | 1,16,633.69        | 1,19,923.03        | 1,18,144.94        | 1,19,923.03        | 1,09,934.79        |
|   | b) Co Generation Division               | 24,045.80          | 21,587.25          | 23,966.26          | 24,045.80          | 23,966.26          | 24,297.58          |
|   | c) Agriculture                          | 6,653.91           | 6,569.71           | 6,578.81           | 6,653.91           | 6,578.81           | 6,214.94           |
|   | <b>Total</b>                            | <b>1,48,844.65</b> | <b>1,44,790.65</b> | <b>1,50,468.10</b> | <b>1,48,844.65</b> | <b>1,50,468.10</b> | <b>1,40,447.31</b> |
| <b>4</b>  | <b>Segment Liabilities</b>              |                    |                    |                    |                    |                    |                    |
|   | a) Paper                                | 38,047.86          | 34,248.72          | 50,507.28          | 38,047.86          | 50,507.28          | 36,228.64          |
|   | b) Co Generation Division               | 7,894.66           | 9,483.46           | 9,031.52           | 7,894.66           | 9,031.52           | 9,428.54           |
|   | c) Agriculture                          | 1,560.23           | 1,594.22           | 1,663.55           | 1,560.23           | 1,663.55           | 1,560.88           |
|   | <b>Total</b>                            | <b>47,502.75</b>   | <b>45,326.40</b>   | <b>61,202.35</b>   | <b>47,502.75</b>   | <b>61,202.35</b>   | <b>47,218.06</b>   |

**Note**

- 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.
- The above results were reviewed by the Audit Committee at the meeting held on 11<sup>th</sup> February, 2025 and thereafter have been adopted by the Board at its meeting held on 11<sup>th</sup> February, 2025. 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.
- Figures for previous periods have been revised or reclassified, wherever necessary, for consistency.
- As on 31<sup>st</sup> December, 2024, the Company does not have any subsidiary/ associate/ joint venture company.
- The results of the company are also available for investors at [www.satiagroup.com](http://www.satiagroup.com), [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com).

Date: 11<sup>th</sup> February, 2025

Place: Rupana

for Satia Industries Limited

CHIRAG  
SATIA

Digitally signed  
by CHIRAG SATIA  
Date: 2025.02.11  
14:22:51 +05'30'

Chirag Satia  
Executive Director  
DIN : 03426414

- B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. - Not Applicable.**
- C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES: Not Applicable.**
- D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half yearly filings i.e., 2nd and 4th quarter) - Not Applicable.**
- E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone) (applicable only for Annual Filing I.e., 4th quarter) - Not Applicable.**