



SATIA
INDUSTRIES
LIMITED

An ISO 9001, 14001 &
OHSAS 18001 company
CIN : L21012PB1980PLC004329

Manufacturer of Quality
Writing, Printing & Speciality
Paper with ECO MARK
GST IN : 03AACCS7233A1ZZ
www.satiagroup.com

IS 1848



SIL/CS

Dated 14/11/2025

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)
Scrip Code: 539201	Symbol: SATIA

SUB: OUTCOME OF BOARD MEETING HELD ON 14.11.2025

Dear Sirs,

In terms of the Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board in its meeting held today i.e., 14th November, 2025 (12.00 PM to 1.30 PM), considered and approved the following: -

Financial Results

The Board of Directors in their meeting held on 14.11.2025 have approved the Unaudited Financial Results for the Quarter and Half Year ended 30.09.2025 in terms of Regulation 33 of SEBI (LODR) Regulations, 2015 (Copy of the Financial Results and Auditor Report are enclosed).

Kindly take the above on record.

Thanking You,

Yours faithfully,

For Satia Industries Limited

RAKESH
KUMAR
DHURIA

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by RAKESH
KUMAR DHURIA
Date: 2025.11.14
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(Rakesh Kumar Dhuria)

Company Secretary & Compliance Officer

Regd. Office & Mill : Village Rupana, Sri Muktsar Sahib-152 032, Punjab India Ph.: 262001, 262215, 263585 Ph. 9872400996 email: satiapaper@satiagroup.com

Branch : 613-616, Naurang House, 21, K.G. Marg, Connaught Place, New Delhi-110001 Ph.: 23710351/52/53 Fax : 23718191 e-mail : sales.delhi@satiagroup.com

Branch : A-302, Elante Office, Industrial Area, Phase-1, Elante Mall, Chandigarh-160002 Mobile : 9779033302, 9779133302 e-mail : 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

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 ("the statement") of **Satia Industries Limited** ("the Company") for the quarter ended 30th September, 2025 and the year to date results for the period 1st April, 2025 to 30th September, 2025, 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 Indian Accounting Standards and other recognised accounting practices and policies generally accepted in India 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

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CHHABRA

Date: 2025.11.14
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CA. Ashish Chhabra

FCA., Partner

Membership Number 507083

UDIN: 25507083BMKNQM6194

Place: Chandigarh

Date: 14th November 2025

Satia Industries Limited

Corporate Identification Number L21012PB1980PLC004329

Village Rupana, Malout-Muktsar Road, Muktsar, Punjab - 152 032

(₹ in Lakhs, unless otherwise stated)

Statement of Unaudited financial results for the Quarter and Half year ended September 30, 2025							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from operations	31,112.61	37,092.07	34,012.01	68,204.68	73,948.95	1,51,198.69
II.	Other income	937.48	629.36	216.28	1,566.84	593.46	1,921.66
III.	Total Income (I+II)	32,050.09	37,721.43	34,228.29	69,771.52	74,542.41	1,53,120.35
IV.	Expenses						
	Cost of material consumed	17,536.25	16,948.61	17,397.77	34,484.86	34,267.05	70,518.08
	Purchases of traded goods	-	-	-	-	189.86	445.61
	Change in inventory of finished goods, stock in process and stock in trade	(380.37)	4.29	(1,121.60)	(376.08)	(1,846.27)	30.53
	Employee benefits expense	2,926.20	2,962.56	2,781.73	5,888.76	5,660.29	11,379.81
	Finance costs	572.82	515.86	640.72	1,088.68	1,301.63	2,560.60
	Depreciation and amortization	3,533.73	3,357.92	3,956.88	6,891.65	7,808.71	15,735.40
	Other expenses	10,373.45	10,853.17	10,447.59	21,226.61	20,100.91	41,799.44
	Total expenses (IV)	34,562.08	34,642.41	34,103.09	69,204.48	67,482.18	1,42,469.47
V.	Profit/ (loss) before tax for the period/ year (III-IV)	(2,511.99)	3,079.02	125.20	567.04	7,060.23	10,650.88
VI.	Tax expense:						
	Current tax	(460.25)	532.99	(755.79)	72.74	1,385.62	1,854.69
	Deferred tax	400.00	(614.28)	(352.14)	(214.28)	(664.93)	(3,066.20)
	Total tax expense	(60.25)	(81.29)	(1,107.93)	(141.54)	720.69	(1,211.51)
VII.	Profit/ (loss) for the period/ year (V-VI)	(2,451.74)	3,160.31	1,233.13	708.58	6,339.54	11,862.39
VIII.	Other comprehensive income/ (expense)						
	(i) Items that will not be reclassified to profit and loss	(87.47)	(7.51)	(3.49)	(94.98)	(6.98)	(30.03)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	27.01	2.62	1.22	29.63	2.44	10.49
	Other comprehensive income / (loss) for the period / year, net of tax	(60.46)	(4.89)	(2.27)	(65.35)	(4.54)	(19.54)
IX.	Total Comprehensive Income for the period (VII+VIII) (Comprising profit and Other Comprehensive Income/ (Expense) for the period)	(2,512.20)	3,155.42	1,230.86	643.23	6,335.00	11,842.85
X.	Paid-up equity share capital (Face value - ₹ 1 per equity share)	1,000	1,000	1,000	1,000	1,000	1,000
XI.	Other Equity	-	-	-	-	-	1,03,872.10
XII.	Earnings per share (of ₹ 1 each) (for the period - not annualised)						
	- Basic (₹)	(2.45)	3.16	1.23	0.71	6.34	11.86
	- Diluted (₹)	(2.45)	3.16	1.23	0.71	6.34	11.86

Satia Industries Limited

Corporate Identification Number L21012PB1980PLC004329

Village Rupana, Malout-Muktsar Road, Muktsar, Punjab - 152 032

(₹ in Lakhs)

Segment Wise Revenue, Results, Assets And Liabilities for the Quarter and Half year ended September 30, 2025							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue						
	a) Paper	30,995.78	37,015.28	33,994.95	68,011.06	73,653.28	1,50,573.89
	b) Co Generation Division	9,081.26	6,927.58	7,663.73	16,008.84	12,930.41	29,068.88
	c) Agriculture	114.82	74.13	17.06	188.95	295.67	623.49
	Total	40,191.86	44,016.99	41,675.74	84,208.85	86,879.36	1,80,266.26
	Less: Inter Segment Revenue	9,079.25	6,924.92	7,663.73	16,004.17	12,930.41	29,067.57
	Net Revenue from operations	31,112.61	37,092.07	34,012.01	68,204.68	73,948.95	1,51,198.69
2.	Segment Results						
	Profit/ (loss) before Interest and Tax						
	a) Paper	(6,165.68)	335.84	(2,685.85)	(5,829.83)	2,962.59	(432.24)
	b) Co Generation Division	4,208.14	3,212.95	3,439.75	7,421.09	5,343.93	13,457.46
	c) Agriculture	18.37	46.09	12.02	64.46	55.34	186.26
	Total	(1,939.17)	3,594.88	765.92	1,655.72	8,361.86	13,211.48
	Less: Finance costs	572.82	515.86	640.72	1,088.68	1,301.63	2,560.60
	Profit/ (loss) before tax for the period/ year	(2,511.99)	3,079.02	125.20	567.04	7,060.23	10,650.88
3.	Segment Assets						
	a) Paper	1,25,035.80	1,25,769.21	1,16,633.69	1,25,035.80	1,16,633.69	1,15,963.22
	b) Co Generation Division	19,040.12	20,471.65	21,587.25	19,040.12	21,587.25	22,260.29
	c) Agriculture	6,442.18	6,597.41	6,569.71	6,442.18	6,569.71	6,282.66
	Total	1,50,518.10	1,52,838.27	1,44,790.65	1,50,518.10	1,44,790.65	1,44,506.17
4.	Segment Liabilities						
	a) Paper	37,914.79	38,491.60	34,248.72	37,914.79	34,248.72	32,385.54
	b) Co Generation Division	5,911.39	4,879.33	9,483.46	5,911.39	9,483.46	5,779.79
	c) Agriculture	1,376.59	1,439.82	1,594.22	1,376.59	1,594.22	1,468.74
	Total	45,202.77	44,810.75	45,326.40	45,202.77	45,326.40	39,634.07

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 14th November, 2025 and thereafter have been adopted by the Board at its meeting held on 14th November, 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 30th September, 2025, 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, www.bseindia.com, www.nseindia.com.

Date: 14th November, 2025

Place: Chandigarh

for Satia Industries Limited

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Date: 2025.11.14
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Rajinder Kumar Bhandari
Joint Managing Director
DIN: 00732588

Satia Industries Limited

Corporate Identification Number L21012PB1980PLC004329

Village Rupana, Malout-Muktsar Road, Muktsar, Punjab - 152 032

Statement of Assets & Liabilities as at September 30, 2025

(in ₹ Lakhs)

Particulars	As at September 30, 2025	As at March 31, 2025
	Unaudited	Audited
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	69,903.39	73,373.38
(b) Right of use assets	1,573.69	1,548.22
(c) Capital work-in-progress	14,997.67	9,941.28
(d) Other intangible assets	110.30	136.36
(e) Intangible assets under development	6.78	-
(f) Financial assets		
(i) Investments	6,388.60	4,263.45
(ii) Other financial assets	60.72	60.56
(g) Deferred tax assets (net)	6,992.96	6,749.55
(h) Other non-current assets	7,261.53	5,313.33
Total non-current assets	1,07,295.64	1,01,386.12
(2) Current assets		
(a) Inventories	14,766.31	15,683.50
(b) Biological assets other than bearer plants	4,937.84	4,798.83
(c) Financial assets		
(i) Trade receivables	14,170.66	12,112.02
(ii) Cash and cash equivalents	58.74	358.07
(iii) Bank balances other than above	5,721.79	7,655.83
(iv) Other financial assets	410.24	136.78
(d) Current tax assets (net)	394.11	-
(e) Other current assets	2,762.77	2,375.02
Total current assets	43,222.46	43,120.05
Total assets	1,50,518.10	1,44,506.17
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,000.00	1,000.00
(b) Other equity	1,04,315.33	1,03,872.10
Total equity	1,05,315.33	1,04,872.10
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	14,753.51	13,814.49
(ii) Other financial liabilities		
Lease liability	1,280.57	1,226.28
Other financial liabilities	2,654.46	3,173.22
(b) Provisions	1,578.02	1,454.62
(c) Other non current liabilities	8.14	8.91
Total non-current liabilities	20,274.70	19,677.52
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	12,736.40	8,857.16
(ii) Lease liability	438.67	469.80
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	3,161.17	2,832.12
Total outstanding dues of creditors other than micro enterprises and small enterprises	5,009.25	4,666.05
(iv) Other financial liabilities	2,370.96	2,172.04
(b) Other current liabilities	961.88	611.43
(c) Provisions	249.74	141.86
(d) Current tax liabilities (net)	-	206.09
Total current liabilities	24,928.07	19,956.55
Total liabilities	45,202.77	39,634.07
Total equity and liabilities	1,50,518.10	1,44,506.17

SATIA INDUSTRIES LIMITED
Corporate Identification Number L21012PB1980PLC004329
Cash Flow Statement for the period ended September 30, 2025
(in ₹ lakhs, unless otherwise stated)

Particulars	For the Period ended September 30, 2025	For the Period ended September 30, 2024
A. Cash Flow from Operating Activities		
Net profit before tax	567.04	7,060.23
Adjustments for:		
Depreciation and amortisation	6,891.64	7,808.71
Finance costs	1,088.68	1,301.63
Interest income	(334.47)	(91.76)
Net unrealised foreign exchange loss (gain)	4.76	(36.88)
Net loss (gain) on sale / discarding of property, plant and equipment	8.18	22.90
Gain on government grant	(0.94)	(0.57)
Gain on fair valuation of biological assets	(254.41)	(249.66)
Gain on sale of financial assets	-	-
Net loss (gain) arising on financial assets measured at FVTPL	(300.17)	(93.90)
Modification of lease	(0.76)	(0.90)
MTM (gain)/loss on derivative Instrument	220.67	57.72
Allowances for credit impaired	-	-
Operating Profit before Working Capital changes	7,890.22	15,777.52
Adjustments for changes in Working Capital		
- Increase/ (decrease) in trade payables	664.01	495.71
- (Increase)/ decrease in trade receivables and other receivables	(766.22)	(4,081.55)
- Increase/ (decrease) in other liabilities and provisions	229.46	(925.00)
- (Increase)/ decrease in inventories	1,032.61	(468.26)
Cash generated from Operating Activities	9,050.08	10,798.42
- Taxes paid	(466.85)	(1,540.60)
Net Cash from Operating Activities	8,583.23	9,257.82
B. Cash Flow from Investing Activities		
Purchase of property, plant and equipment, intangible assets and capital work-in-progress and intangible assets under development (including capital advances)	(10,263.20)	(3,789.20)
Proceeds from sale of property, plant and equipment	9.45	93.45
Sale/(Purchase) of investment measured at FVTPL (Net)	(1,814.98)	(2,504.92)
Interest received	318.36	97.11
Net Cash from Investing Activities	(11,750.37)	(6,103.56)
C. Cash Flow from Financing Activities		
Proceeds from long-term borrowings	5,614.25	776.32
Repayment of long-term borrowings	(7,287.27)	(7,388.41)
Proceeds from/ (repayment of) short-term borrowings	6,491.29	4,736.62
Principal payment of lease liabilities	(235.71)	(216.86)
Interest payment of lease liabilities	(59.88)	(66.00)
Other financial liabilities	(626.61)	37.62
Finance costs paid	(1,028.26)	(1,273.78)
Dividend paid	-	(100.00)
Net Cash from Financing Activities	2,867.81	(3,494.50)
Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	(299.33)	(340.24)
Cash and cash equivalents at the beginning of the year	358.07	(7.02)
Cash and cash equivalents at the end of the year	58.74	(347.26)
Cash and cash equivalents included in the Statement of Cash Flows comprise the following:		
Particulars	As at September 30, 2025	As at September 30, 2024
Cash in hand	2.74	3.83
Balance with banks	56.00	36.68
Overdraft from banks	-	(387.77)
Total	58.74	(347.26)