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



SIL/CS

Date: 26.05.2020

The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400001 Scrip Code: 539201	The Manager, Listing Department, National Stock Exchange of India Ltd, Exchange Plaza, Plot No. C/1, G- Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051 Symbol: SATIA
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Sub: Press Release on "Satia Industries Limited Signs Agreement with Minerals Technologies to Construct a 42,000 Metric Ton Per Year Satellite PCC Plant in India

Dear Sirs/Madam

Pursuant to the Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press release issued by the Company for announcing for building the PCC plant. The same is also available on the website of the Company i.e. www.satiagroup.com.

This is for your kind information & records please.

**Thanking you
Yours faithfully,
For Satia Industries Limited**

**(Rakesh Kumar Dhuria)
Company Secretary**

Press Release

Satia Industries Limited Signs Agreement with Minerals Technologies to Construct a 42,000 Metric Ton Per Year Satellite PCC Plant in India

Satia Industries Limited, (SIL) (BSE: 539201 | NSE: SATIA) signed an Agreement with Minerals Technologies, (MTI) U.S.A. who will invest completely in building a 42,000 metric ton per year satellite precipitated calcium carbonate (PCC) plant in our paper mill in Sri Muktsar Sahib, Punjab District, India. The facility is scheduled to begin operation in the second quarter of 2021.

Dr. Ajay Satia, CMD, Satia Industries Limited, commented that "We are proud to associate with MTI for building the PCC plant which is a specialty pigment for filling and coating high-quality paper and by substituting PCC for lower performing ground calcium carbonate (GCC) and talc. This will provide our customers with high opacity, brighter quality printing paper at a very competitive cost."

He further added, "On the cost front we are looking to bring efficiency through no capex which will enhance the customers confidence in us. We are happy to share that we have secured our order book for the next two months in spite of the current obstacles posed by Covid19. We look to further create value by getting a dedicated in-house source of supply of quality filler replacing indigenous abrasive soap stone powder and Ground Calcium Carbonate. This alliance will be commercially beneficial, will enhance quality of the final product and will increase the life of machinery and clothing in the times to come."

Minerals Technologies Inc. (MTI) is a New York based resource- and technology-based growth company that develops, produces and markets worldwide a broad range of specialty mineral, mineral-based and synthetic mineral products and related systems and services and excels amongst the best producer of quality Precipitated Calcium Carbonate (PCC). This is their eighth satellite plant in India for deploying their PCC technology while they have set up 55 such satellite plant globally with reported sales of \$1.8 billion in 2019.

While committing to this heavy capital expenditure returns for which will come to them in next 10 years, D.J. Monagle III, Group President, Specialty Minerals and Refractories commented, "We are very pleased that Satia Industries, a well-established papermaker in India, has selected Minerals Technologies to construct and operate a satellite PCC plant that will provide our technology for their paper machine. We look forward to a long and mutually rewarding partnership with Satia."

He commented further, "Satia Industries is an innovative paper company, and we are pleased that they have recognized the value of our PCC technology in their fine

paper grades. Our PCC will be used as a paper filler to improve brightness, opacity, and bulk, and to reduce costs for the papermaker."

About Satia Industries Limited

Satia Industries Limited is one of biggest Wood and Agro based paper plants in India manufacture Paper using wood chips, veneer waste, wheat straw, sarkanda etc. The company has manifested itself as quality producer of writing/printing paper.

M/s. Satia Paper Mills Ltd. was set up by Dr.Ajay Satia for manufacturing printing & writing paper at VPO: Rupana, Malout Muktsar Road, Distt: Muktsar. This was totally integrated paper mill manufacturing quality writing and printing paper from virgin pulp. The Company commenced commercial operations in August, 1984 the name was subsequently changed to Satia Industries Ltd. Over the years number of modernization-cum-expansion schemes were undertaken.

Company has set up Chemical Recovery Plant. This has enabled to economizing on consumption of chemicals and simultaneously achieving the prescribed standards of effluent discharge. In addition, company has power co-generation plant. The Company is also carrying the trading in cotton and yarn. With a view to improve the quality of pulp and also to save on cooking chemicals, a Continuous Digester has been installed.

The company is operating with a wide product mix with well accepted quality in the market based on non-conventional raw materials. The product profile includes Super Snow White, Snow White, Map litho, Colored Paper, Ledger Paper, Cartridge Paper, Duplicating Paper, Bond Paper with and without watermarks from GSM range 42 to 200 GSM. These products are extensively used in the printing of text books, note books, directories, envelopes, diaries, calendars, computer stationery, copy manufacture annual reports and high class printing segment for domestic as well as export sales. We also have the facility to make Chromo Paper.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect in actual results changed assumptions or other fact.