



SATIA
INDUSTRIES
LIMITED

An ISO 9001, 14001 &
OHSAS 18001 company

Manufacturer of Quality
Writing, Printing & Speciality
Paper with ECO MARK

IS 1848



CIN: - L21012PB1980PLC004329

SIL/CS

Date: 29.04.2023

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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Press Release

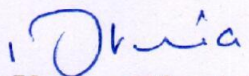
Dear Sir/ Madam,

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We are enclosing herewith Press Release issued by the Company on its Financial Results for the 4th Quarter and Year Ended 31st March, 2023

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, 1400 & OHSAS 18001 COMPANY

CIN: L21012PB1980PLC004329

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

Satia Industries continues to perform consistently

Results for the Fourth Quarter and Twelve Months ended March 31,2023

Satia Punjab, 28th April 2023: Satia Industries Limited (SIL) one of the leading Wood and Agro-based paper manufacturer in India, today announced its consolidated results for the Fourth Quarter and Twelve Months ended March 31, 2023.

Performance Summary – Q4 & FY23

Particular (INR MN)	Q4FY23	Q4FY22	YoY Change	Q3FY23	QoQ Change	FY23	FY2	YoY Change
Revenue from Operations	5,206	2,970	75%	4,868	7%	18,837	8,909	111%
EBITDA	1,362	576	136%	1,117	22%	4,118	1,847	123%
EBITDA Margin (%)	26.16%	19.39%	676 bps	22.94%	321 bps	21.86%	20.73%	112 bps
Net PAT	463	296	56%	648	-29%	1,922	1,007	91%
PAT Margin %	8.89%	9.97%	108 bps	13.31%	442 bps	10.20%	11.30%	110 bps
Diluted EPS	4.63	2.96	56%	6.48	-29%	19.22	10.07	91%

Revenue and Profit Growth

- Revenue from operations increased by 75% on YoY from ₹. 2,970Mn in Q4FY22 to ₹. 5,206 Mn in Q4FY23, mainly driven by better volumes and higher sales realization. Revenues for FY23 were ₹. 18,837 Mn, a growth of 111% yoy.
- During the quarter, our gross profits have improved to 59.6% from 52.9% in Q3FY23 and 50.3% in Q4FY22.
- The EBITDA increased by 136% on YoY basis from ₹. 576 Mn in Q4FY22 to ₹. 1,362 Mn in Q4FY23 led by higher realizations and lower cost of materials consumed. EBITDA Margin improved for the third consecutive quarter to 26.16%. FY23 EBITDA ₹. 4,118 Mn with margins of 21.9%, an increase of 112 bps from FY22.
- Depreciation has one time charge of ₹. 590.30 Mn due to change in residual policy. This is a non-cash and one-time expense.
- Net profit stood at ₹. 463 Mn in Q4FY23, compared to ₹. 296 Mn in Q4FY22, a growth of 56% YoY. Net Profit was ₹. 1,922 Mn, a growth of 91% over FY22.
- Volume grew exponentially from 42785.12 MT in Q4 FY22 to 53428.06 MT in Q4 FY23 due to rise in demand of the premium products and operationalization of PM4.
- EPS for the quarter was ₹. 4.63 as compared to ₹. 2.96 in Q4FY22. For the full year, EPS was ₹. 19.22 vs ₹. 10.07 in FY22.
- During FY23, the company has repaid term loans of ₹ 1094.02 Mn, Out of which company has prepaid term loans of ₹ 86.80 Mn. Further, the company has prepaid ₹ 263.80 Mn in April'23.

- For the year FY23, Satia Industries has declared an equity dividend of 40%.

Recent Notable Developments

- FITCH India Ratings and Research upgraded Satia Industries Limited's Long-Term Issuer Rating to 'IND A+' from 'IND A' with Outlook is Stable.
- The company has received orders of over 8,000 tonnes from the governments of Gujarat and Telangana which would be executed in Q1FY24. The company has a healthy order book of 24,000 tonnes which it is committed to fulfilling to the highest standards of quality and efficiency.
- The Company has installed two out of the proposed eight cutlery machines which would be commissioned in 1HFY24.

Management Comments

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

*"We are delighted to report that our company has had an outstanding quarter and fiscal year in terms of revenue" The **Revenue from Operations has increased by 75% in Q4 of FY23 vis-à-vis Q4 FY22 and by 111% in FY23 as compared to FY22.** We also saw a growth in EBITDA by 136% in the last quarter on a YoY basis. Our exceptional results were achieved through a combination of factors like strong customer demand resulting in increased sales volume, improved pricing, and lower cost of materials. We are anticipating a healthy volume growth in the coming year as well considering our strong relationships with state boards and healthy demand outlook for Printing & Writing Papers. The management anticipates a 5% to 10% increase in paper production on a year-over-year basis.*

The company's strong order book position in the state's textbook segment provides massive revenue visibility in the medium term. The paper and packaging industry in India is experiencing rapid expansion and is poised for significant future growth, particularly with the increasing literacy rate. Also, the successful implementation of the NEP will be critical for our segment. If fully implemented, it has the potential to generate an additional demand that is almost equivalent to the annual demand we currently experience."

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 4,850 tonne per year. It surprisingly overtook many of its peer in production, to achieve 2,09,910 MT in FY23 implying a capacity utilization of ~102%. SIL has successfully commissioned their PM 4 and has augmented its total installed capacity to 205,000 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 also compliments the future wood raw material requirements. SIL has a strong Pan-India distribution network with 70+ dealer and 3 branch offices located in Delhi, Chandigarh & Jaipur with total Employee strength of 2,150+.

For further information on the Company, please visit www.satiagroup.com

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