



**SATIA**  
INDUSTRIES  
LIMITED

An ISO 9001, 14001 & 45001 company  
CIN : L21012PB1980PLC004329

Manufacturer of Quality  
Writing, Printing & Speciality  
Paper with ECO MARK  
GST IN : 03AACC57233A1ZZ  
www.satiagroup.com

IS 1848



SIL/CS

Date: 15.11.2025

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) 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 **INR 3,111 Mn Revenues in Q2FY26**. 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

Digitally signed  
by RAKESH  
KUMAR DHURIA  
Date: 2025.11.15  
11:57:05 +05'30'

(Rakesh Kumar Dhuria)  
Company Secretary & Compliance Officer



SATIA INDUSTRIES LIMITED

AN ISO 9001, 14001 & 45001

CIN: L21012PB1980PLC004329

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

## Satia Industries Records INR 3,111 Mn Revenues in Q2FY26

Punjab, 14 November 2025: Satia Industries Limited (SIL), one of the leading writing and printing paper manufacturer in India, announced its results for the second quarter ended September 30, 2025.

### Performance Summary

Particulars (INR Mn)	Q2FY26	Q2FY25	YoY	Q1FY26	QoQ	H1FY26	H1FY25	YoY
Revenue from Operations	3,111	3,401	-9%	3,709	-16%	6,820	7,395	-8%
EBITDA	66	451	-85%	632	-90%	698	1,558	-55%
EBITDA Margin (%)	2.1%	13.2%	-1114	17.0%	-1494	10.2%	21.1%	-1083
Net PAT	-245	123	-299%	316	-178%	71	634	-89%
PAT Margin %	-7.9%	3.6%	-1151	8.5%	-1640	1.0%	8.6%	-753
Diluted EPS	-2.45	1.23	-299%	3.16	-178%	0.71	6.34	-89%

### Key Highlights

- Revenue for Q2FY26 declined 9% YoY to **INR 3,111 Mn**, compared to INR 3,401 in Q2FY25. The decline in revenue primarily was due to a reduction in paper realizations, which fell sharply due to soft market conditions and increased import competition. Additionally, higher imports from Southeast Asia intensified pricing pressure in the domestic market, leading to subdued demand and lower average realizations.
- Gross margins compressed from 52.1% in Q2FY25 to **44.9% in Q2FY26**.
- EBITDA for Q2FY26 declined to INR 66 Mn** as compared to INR 451 Mn in Q2FY25.
- The company reported net loss of **INR 245 Mn in Q2FY26**, as compared to profit of INR 123 Mn in Q2FY25. Profitability majorly declined due to lower realizations and margin pressure from higher input costs

## **Management Comments**

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

*“The domestic paper industry faced significant challenges this quarter. Operating costs, especially for wood, remained high, and market realizations were dampened by a persistent flow of low-priced imports. Furthermore, recent GST rate changes have resulted in an inverted duty structure, elevating working capital needs and compressing near-term margins. Representations have been made to the Govt. to correct these imbalances and create a level playing field.*

*Our company demonstrated resilience against these headwinds. Though our revenues dipped 9% year-on-year, which is a reflection of temporary sector-wide stress, not diminished underlying demand.*

*The PM3 redevelopment has been deferred to ensure operational continuity. Positive indicators, such as the initial easing of wood prices and better raw material availability and lower fuel cost in next half of the year, provide grounds for optimism regarding a phased recovery in profit margins.*

*Looking ahead, we continue to focus on improving efficiency, driving sustainability, and growing our value-added portfolio. With a solid foundation and focused execution, we are confident of restoring growth and delivering value to all stakeholders.”*

**About Satia Industries Limited:**

**Satia Industries Limited (SIL)** is one of the leading Writing and Printing 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. The total installed production capacity for SIL exceeds over 2,00,000 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 approximately 550 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 2,600+.

---

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

Rachit Nagpal (CFO)	Runjhun Jain /Nikita Atri
<b>Satia Industries Limited</b>	<b>EY LLP</b>
Email <a href="mailto:rachit@satiagroup.com">rachit@satiagroup.com</a>	Email: <a href="mailto:runjhun.jain1@in.ey.com">runjhun.jain1@in.ey.com</a> / <a href="mailto:nikita.atri@in.ey.com">nikita.atri@in.ey.com</a>
B: +01633-262001	M: + 91 9820720993/8600363914

**Disclaimer:**

CERTAIN STATEMENTS IN THIS DOCUMENT MAY BE FORWARD LOOKING STATEMENTS. SUCH FORWARD-LOOKING STATEMENTS ARE SUBJECT TO CERTAIN RISKS AND UNCERTAINTIES LIKE GOVERNMENT ACTIONS, LOCAL POLITICAL OR ECONOMIC DEVELOPMENTS, TECHNOLOGICAL RISKS, AND MANY OTHER FACTORS THAT COULD CAUSE OUR ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE CONTEMPLATED BY THE RELEVANT FORWARD-LOOKING STATEMENTS. SATIA INDUSTRIES LIMITED WILL NOT BE IN ANY WAY RESPONSIBLE FOR ANY ACTION TAKEN BASED ON SUCH STATEMENTS AND UNDERTAKES NO OBLIGATION TO PUBLICLY UPDATE THESE FORWARD-LOOKING STATEMENTS TO REFLECT SUBSEQUENT EVENTS OR CIRCUMSTANCE.