



February 14, 2020

To,
Corporate Relationship Department
BSE Limited
P.J. Tower, Dalal Street,
Fort, Mumbai
Script Code: 524324

To,
Listing Compliances
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex, Bandra
East, Mumbai - 400051
Symbol: SEYAIND

Ref.: Compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sub.: Standalone Un-Audited Financial Results for the Quarter and Nine months ended on 31-Dec-2019

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held on Friday, February 14, 2020 has approved Standalone Un-Audited Financial Results for the Quarter and Nine Months ended on December 31, 2019.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), we are enclosing following:

- Statement showing the Standalone Un-Audited Financial Results for the Quarter and Nine Months ended on December 31, 2019;
- Limited Review Report from statutory Auditor on the Standalone Un-Audited Financial Results

The meeting of the Board of Directors commenced at 4:30 p.m. and concluded at 7:30 p.m.

Thanking you.

Yours faithfully,
For **Seya Industries Ltd**


Manisha Solanki
Company Secretary

SEYA INDUSTRIES LTD

Regd. Office: T-14, MIDC, Tarapur, Boisar, Dist. Palghar - 401506

CIN: L99999MH1990PLC058499

E-mail: corporate@seya.in, Website: www.seya.in

Statement of Stand-alone Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2019



Particulars	Quarter ended			Nine Months Ended		Year ended
	31.12.2019	30.09.2019	30.12.2018	31.12.2019	31.12.2018	31.03.2019
	Limited Review			Audited		
Revenue from Operations	5,208.78	8,453.90	10,466.85	23,524.61	31,738.89	41,277.75
Other Income	141.79	77.93	63.13	287.20	97.96	215.88
Total Income	5,350.57	8,531.83	10,529.98	23,811.81	31,836.85	41,493.62
Expenses						
Cost of Materials Consumed	2,953.89	4,198.08	5,172.26	11,598.26	16,512.86	21,127.46
Employee Benefits Expense	172.21	172.57	154.89	517.86	455.32	640.47
Changes in Inventories of Finished goods, work-in-progress and stock-in-trade	117.78	(201.92)	(34.00)	270.93	(245.24)	178.69
Finance Costs	365.40	382.16	469.72	1,169.68	1,415.30	1,817.99
Depreciation Expense	449.34	414.94	402.34	1,265.82	1,197.46	1,599.41
Other Expenses	833.73	1,201.26	1,594.82	3,226.89	4,243.00	5,505.15
Total Expenses	4,892.35	6,167.09	7,760.02	18,049.44	23,578.71	30,869.16
Profit from ordinary activities after finance costs but before exceptional Items	458.22	2,364.75	2,769.96	5,762.37	8,258.14	10,624.46
Exceptional Items	-	594.27	-	594.27	-	-
Profit / (Loss) before Tax	458.22	1,770.47	2,769.96	5,168.10	8,258.14	10,624.46
Tax Expense						
Current Tax	78.63	166.16	590.55	886.85	1,761.81	1,796.66
Deferred Tax	(330.40)	(256.36)	(79.01)	(584.38)	51.47	(20.96)
Total Tax Expense	(251.77)	(90.19)	511.54	302.47	1,813.28	1,775.71
Profit / (Loss) for the period	709.99	1,860.67	2,258.42	4,865.63	6,444.86	8,848.76
Other Comprehensive Income (OCI) (net of tax)						
Items not reclassified to profit and loss (Net actuarial loss on employee defined benefit obligation)	-	-	1.10	0.05	2.84	0.21
Total Comprehensive Income	709.99	1,860.67	2,257.32	4,865.58	6,442.02	8,848.55
Paid-up Equity Share Capital - Face Value ₹ 10 each	2,460.00	2,460.00	2,460.00	2,460.00	2,460.00	2,460.00
Earnings Per Share in ₹ [Basic] (Not Annualised)	2.89	7.56	9.18	19.78	26.19	35.97
Earnings Per Share in ₹ [Diluted] (Not Annualised)	2.67	7.00	9.18	18.31	26.19	35.97

Notes :

- 1) The above standalone unaudited financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2020. The statutory auditors of the Company have conducted a "Limited Review" of the above standalone unaudited financial results for the quarter ended December 31, 2019.
- 2) The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, from April 01, 2018 and accordingly, these standalone unaudited financial results (including figures for the quarter ended June 30, 2017) have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India.
- 3) The standalone financial results and other financial information for the quarter ended December 31, 2019 have not been audited or reviewed by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the standalone unaudited financial results provide a true and fair view of the Company's affairs.
- 4) The Company has only one reportable segment namely 'Speciality Chemical Intermediates'.
- 5) During the Qtr ended 31-Dec-2019, CARE Ratings Limited had wrongfully & illegally committed breach of mandatory terms of the Contract, based on which the Company terminated the Contract. Despite such termination, CARE released an authorised rating downgrade report with malafide intent. The Company has filed a suit & complaint to SEBI against such unauthorised downgrade by CARE. During the Qtr certain Lenders have initiated formal legal communication, with a view to protect their interest. The Company has contested and continues to defend such action by the Lenders. Meanwhile the Company also continues to engage with lenders with a view to arrive at a resolution to ongoing matters.
- 6) Post the applicability of Goods and Service Tax (GST) with effect from 1st July 2018, revenue from operations are disclosed net of GST, whereas Excise duty formed part of Cost of Materials Consumed in previous periods. Accordingly, the revenue from operation and other expenses for the quarter and Nine-months ended 30th September 2018 are not comparable with those presented in the previous results.

For and on behalf of the Board,

A. G. Rajani

Chairman and Managing Director
(Mr. Ashok G. Rajani) [DIN: 01839535]

Mumbai, February 14, 2020



Anil Chauhan & Associates


CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REVIEW REPORT
ON
REVIEW OF INTERIM FINANCIAL STATEMENTS**

**TO
THE BOARD OF DIRECTORS
SEYA INDUSTRIES LTD**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **SEYA INDUSTRIES LTD.** ("the Company"), for the Quarter and Nine Months ended December 31, 2019 ("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 ("Listing Regulations")
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. The Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing Specified under section 143 (10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statements are prepared in accordance with the aforesaid Indian Accounting Standards('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **ANIL CHAUHAN & ASSOCIATES**
Chartered Accountants
ICAI Firm Registration No.0140786W


ANIL CHAUHAN
Proprietor
Membership No. 166286
UDIN: **20166286AAAAAA7419**
Mumbai, February 14, 2020



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