



November 14, 2022

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

Sub.: Outcome of the Board Meeting – Un-Audited Financial Results

Dear Sir/Madam,

Pursuant to the requirements of Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) we enclosed herewith Un-audited Standalone Financial Results of the Company for the Quarter ended June 30, 2022, duly signed by Chairman and Managing Director of the Company along with Limited Review Report issued by Statutory Auditors of the Company.

The Board meeting of the company commenced at 1:30 p.m. and concluded at 7:30 p.m.

Thanking you.

Yours faithfully,
For **Seya Industries Ltd**

Manisha Solanki
Company Secretary



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

To,
The Board of Directors
SEYA INDUSTRIES LTD
L99999MH1990PLC058499
T- 14, M.I.D.C. TARAPUR, BOISAR,
DIST. THANE, THANE MH 401506.

Dear Sir,

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of SEYA INDUSTRIES LTD. ("the Company"), for the Quarter ended June 30, 2022 ("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. 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 in para 3, 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 thereunder 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A A Mohare & Co.
Chartered Accountants (FRN : 114152W)

CA Amit A Mohare
Partner

Membership No. : 148601

Place : Mumbai

Date : 14/11/2022

UDIN : 22148601BDCQJSJ2828



SEYA INDUSTRIES LIMITED

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

CIN: L99999MH1990PLC058499

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



Rs. In Lakhs

STATEMENT OF STAND-ALONE UN-AUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022					
Sr. No.	PARTICULARS	Quarter Ended			Fulf Year Ended
		30-Jun-22	31-Mar-22 (Limited Review)	30-Jun-21	31-Mar-22 (Audited)
1	Income from Operations				
	(a) Revenue from Operations (Net)	1,769.60	2,308.94	1,237.28	6,565.28
	(b) Other Income	225.56	241.39	143.97	765.60
	Total Income (net)	1,995.16	2,550.33	1,381.26	7,330.89
2	Expenses				
	(a) Cost of Materials consumed (Including purchase of Stock in Trade)	1,112.61	1,425.76	533.58	2,978.98
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(382.13)	(283.55)	9.07	(41.49)
	(c) Employee Benefit Expense	147.46	165.43	138.82	597.11
	(d) Depreciation and Amortisation Expense	446.87	441.74	446.14	1,791.03
	(e) Finance Cost	1.15	2.19	4.43	15.93
	(f) Other Expenses	636.71	739.16	429.01	2,102.65
	Total Expenses	1,962.68	2,490.73	1,561.05	7,444.20
	Profit from Ordinary Activities before Exceptional Items & Tax (1 - 2)	32.48	59.60	(179.79)	(113.31)
3	Exceptional items	-	628.08	1,962.05	628.08
4	Profit from Ordinary Activities before Tax (3 - 4)	32.48	(568.48)	(2,141.84)	(741.39)
5	Tax Expense	(31.09)	(20.92)	(30.51)	(113.20)
6	Profit / (Loss) from Ordinary Activities after Tax (5 - 6)	63.57	(547.56)	(2,111.33)	(628.19)
7	Other Comprehensive Income (OCI) (net of tax)				
	Items that will not be reclassified to profit and loss (Net actuarial loss on employee defined benefit obligation)	-	0.45	-	0.45
8	Total Comprehensive Income (7 + 8)	63.57	(547.11)	(2,111.33)	(627.74)
9	Paid-up equity share capital	2,657.05	2,657.05	2,657.05	2,657.05
10	Face Value of Share	10.00	10.00	10.00	10.00
11	Earnings Per Share (EPS) before & after Extraordinary items (not annualized)				
12	(a) Basic (₹)	0.24	(2.06)	(7.95)	(2.36)
13	(b) Diluted (₹)	0.24	(2.06)	(7.95)	(2.36)

By Order of the Board
For & Behalf of Seya Industries Ltd

Ashok G Rajani

Ashok G Rajani
Chairman & Managing Director
DIN: 01839535
Palghar, November 14, 2022



SEYA INDUSTRIES LIMITED

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

CIN: L99999MH1990PLC058499

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



Note to the unaudited standalone financial statements for the quarter ended June 30, 2022

1	Pursuant to: (i) Company's Update dated August 13 & August 20, 2021; (ii) Ongoing matters at various Judicial forums (ie. Interim Orders passed by the Hon'ble NCLAT and subsequent directions given by Hon'ble Supreme Court, in the appeal filed by the Promoter) and (iii) The Directors being in Control as charge has not been taken-over by the Interim Resolution Professional (IRP) appointed by Hon'ble NCLT; the management of the Company, on basis of legal advice, has prepared and is submitting these financial results under obligation of the Company as per requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2	The above financial results for the Quarter ended June 30, 2022 have been reviewed by the Audit Committee in their meeting and approved by the Board of Directors in their meeting held on November 14, 2022 and are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules and provisions of Companies Rules, 2015 and Companies Act, 2013 (as amended from time to time). The financial results and other financial information pertaining to each of the quarters have not been audited 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.
3	The Company has only one reportable segment namely 'Speciality Chemical Intermediates'.
4	The Operations of the Company had been severely impacted materially due to Covid-19 pandemic and Russia-Ukraine war. However, the Company continued to incur committed expenditure with respect to its Employees, Plant & Other related expenditures. This has significantly impacted Company's profitability. The Management has considered the possible effects resulting from these situations in relation to the period under review. The same however are not affecting continuing operations. In developing such assumptions and estimates relating to the uncertainties for the period under review in relation to the recoverable amounts and carrying value of the assets, the management has used internal and external sources of information to the extent determined by it. The Management has taken several actions like reduction in unit operating costs and increasing liquidity by making its operations more efficient and nimbler, putting on hold discretionary expenses, deferring certain capital expenditures, etc.
5	Due to ongoing dispute with the certain lenders in relation to their failure to comply with committed lending obligations and outstanding, the Company has not provided for interest costs on certain loans outstanding, amounting to INR 495.38 Lacs in respect of Operating Assets and INR 1425.44 Lacs in respect of Project Assets, for the Quarter ended Jun 30, 2022. The Company continues to believe in the merits of the litigation, however, there continues to remain material uncertainties in relation to the outcome of the said litigations.
6	Prior period/year figures have been regrouped/rearranged/re-classified wherever considered necessary for comparison purpose and as per present period classification

By Order of the Board
For & Behalf of Seya Industries Ltd

Ashok G Rajani
Chairman & Managing Director
DIN: 01839535
Palghar, November 14, 2022

