



October 16, 2019

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: Press Release

Dear Sir/Madam,

Please find enclosed Press Release dtd. October 16, 2019 with respect to Credit Rating of the Company.

Kindly take the same on record.

Thanking you

Yours faithfully
For and on behalf of the Board of Directors
Seya Industries Ltd

Manisha Solanki
Company Secretary
& Compliance Officer

Seya Industries Ltd

SUBJECT: Rating downgrade by CARE ratings Ltd.

16th October 2019: Seya Industries Limited, Mumbai based emerging leader in Specialty chemicals industry, had entered into a rating agreement dated 21/6/2013 which was amended from time to time, with CARE ratings Limited (the said contract).

CARE Ratings Limited had wrongfully committed a breach of the mandatory terms of the said contract. Accordingly, Seya Industries Limited rightfully and in accordance with law, terminated the said contract with immediate effect vide its letter dated 11th October 2019 addressed to CARE Ratings Limited.

On 15th October 2019, CARE Ratings Limited issued in public an intimation of Downgrade of various ratings of Seya Industries Limited. Such an act is committed notwithstanding the termination notice of the contract given by Seya Industries Limited to CARE Ratings Limited vide letter dated 11th October 2019.

Seya Industries has also lodged its strong protest to the wrongful and illegal action of CARE Ratings Limited with them and is in the process of taking necessary steps as available in law.



Investors Release

About Seya Industries Limited:

Seya Industries Limited (BSE Code: 524324; NSE Code: SEYAIND) a Company promoted by Technocrats, is engaged in manufacturing of Specialty chemicals at its state of the art manufacturing facilities in MIDC Tarapur, Boisar a notified chemical manufacturing zone 90kms from Mumbai which have wide spectrum of applications in the manufacture of Pharmaceuticals (like Paracetamol, floxacins, etc), Personal & Health Care Products (like Hair dyes), Printing Inks & Paints (used in Laser/Ink jet Printers, for Road markings, etc), Agrochemicals (like DDT, etc) Insecticides/Pesticides (like Quinalphos, Mortein, Baygon, etc), Rubber chemicals (for Leather protection), Textile dyes, Thermic fluids (used as heating medium), etc. The company's strength lies in its wide product offerings, ability to adapt to new markets and being environmentally friendly. As part of its management system, Seya has developed a detailed technology transfer program to ensure that not only do the specialty chemicals are safely transferred to customer's but all regulatory requirements for the products, packaging and transport are addressed. Seya can undertake production runs that are customer specific ranging from a few kilos to thousands of tonnes. Its Research and Development team have extensive experience in the design and scaling up of processes, supported by analytical team and facilities which can quickly bring production to a commercial scale and meet customer timeline targets. For further information, please visit www.seya.in

Safe Harbor:

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 actual results changed assumptions or other factors.

For further details please contact:

Company	Investor Relations Advisors
Seya Industries Ltd CIN No: L99999MH1990PLC058499 Name: Ms. Manisha Solanki Email id: corporate@seya.in Tel No.: 022 – 2673 2894	Strategic Growth Advisors Pvt Ltd. CIN No: U74140MH2010PTC204285 Name: Ms. Neha Shroff / Mr. Shrikant Sangani Email id: neha.shroff@sgapl.net / shrikant.sangani@sgapl.net Tel No: +91 77380 73466 / +91 79774 15681