



August 14, 2023

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 – 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 un-audited Standalone Financial Results of the Company for the Quarter ended June 30, 2023, 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 4:30 p.m. and concluded at 8:20 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



₹ in Lakhs

STATEMENT OF STAND-ALONE UN-AUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Un-Audited			Audited
1	Income from Operations				
	(a) Revenue from Operations (Net)	226.38	246.75	1,769.60	3,711.22
	(b) Other Income	205.28	246.71	225.56	903.94
	Total Income (net)	431.67	493.46	1,995.16	4,615.16
2	Expenses				
	(a) Cost of Materials consumed (Including purchase of Stock in Trade)	-	-	1,112.61	2,173.70
	(b) Changes in inventories: Finished goods, Work-in-Progress, Stock-in-Trade	0.16	895.30	(382.13)	1,257.77
	(c) Employee Benefit Expense	65.17	141.96	147.46	577.90
	(d) Depreciation and Amortisation Expense	446.64	442.94	446.87	1,794.80
	(e) Finance Cost	0.01	0.15	1.15	1.88
	(f) Other Expenses	59.45	62.55	636.71	1,421.70
	Total Expenses	571.43	1,542.91	1,962.68	7,227.76
3	Profit from Ordinary Activities before Exceptional Items & Tax (1 - 2)	(139.76)	(1,049.45)	32.48	(2,612.60)
4	Exceptional items	-	-	-	-
5	Profit from Ordinary Activities before Tax (3 - 4)	(139.76)	(1,049.45)	32.48	(2,612.60)
6	Tax Expense	(42.42)	(41.19)	(31.09)	(144.62)
7	Profit / (Loss) from Ordinary Activities after Tax (5 - 6)	(97.34)	(1,008.26)	63.57	(2,467.98)
8	Other Comprehensive Income (OCI) (net of tax)				
	Items not reclassified to Profit & Loss	-	-	-	-
9	Total Comprehensive Income (7 + 8)	(97.34)	(1,008.26)	63.57	(2,467.98)
10	Paid-up equity share capital	2,657.05	2,657.05	2,657.05	2,657.05
11	Earnings Per Share (EPS) before & after Extraordinary items (not annualized)				
	(a) Basic	(0.37)	(3.79)	0.24	(9.29)
	(b) Diluted	(0.37)	(3.79)	0.24	(9.29)

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

Ashok G Rajani

Ashok G Rajani
Chairman & Managing Director
DIN: 01839535
Palghar, August 14, 2023



SEYA INDUSTRIES LTD

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

CIN: L99999MH1990PLC058499

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



Note to the audited standalone financial statements for the Quarter ended June 30, 2023

1	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on Aug 14, 2023. 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, but have undergone a limited review, 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.
2	The Company has only one reportable segment namely 'Speciality Chemical Intermediates'.
3	During the prior period certain Lenders had allegedly classified the credit facilities of the Company as Non-Performing Asset (NPA) and initiated formal legal communication with a view to protect their interest. The Company has contested the same in Court and continues to defend such action by the Lenders. In accordance with the prudential norms by the Reserve Bank of India, the lender banks/FI/Others have not charged interest on credit facilities extended to the Company upon the classification of the same as NPA. Accordingly, the Company is not making provision for interest on borrowings. Meanwhile the Company also continues to engage with lenders with a view to arrive at a resolution to ongoing matters. 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 558.21 Lacs for the Quarter ending in respect of Operating Assets and INR 1590.70 Lacs for the Quarter ending in respect of Project Assets, for the reporting period. Accordingly, the Principal Outstanding, Finance Costs, Profit/(Loss) & Liabilities towards Borrowings from Banks/FI/Others have been reported excluding the said amounts and are subject to confirmation from Lenders. 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.
4	Prior period 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, Aug 14, 2023





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, 2023 ("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 : 14/08/2023
UDIN : 23148601BGWJLG8894

UDIN - 23148601BGWJLG8894