



February 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 – 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 and nine months ended December 31, 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 4:30 p.m. and concluded at 6:45 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

Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2022

₹ in Lakhs

Sr. No	Particulars	Quarter ended			Nine Months Ended		Year ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Limited Review					Audited
1	Revenue from Operations	882.69	1,239.18	1,683.73	4,116.77	4,771.27	7,325.62
	Other Income	0.70	3.96	2.44	4.93	9.28	5.27
	Total Income	883.39	1,243.14	1,686.17	4,121.70	4,780.55	7,330.89
2	Expenses						
	Cost of Materials Consumed (Including purchase of Stock in Trade)	347.09	713.99	459.13	2,173.70	1,553.22	2,978.98
	Employee Benefits Expense	139.16	149.32	144.92	435.94	431.67	597.11
	Changes in Inventories of Finished goods, work-in-progress and stock-in-trade	758.58	(13.98)	55.20	362.47	242.06	(41.49)
	Finance Costs	0.12	0.46	2.65	1.74	13.74	15.93
	Depreciation Expense	452.77	452.21	451.88	1,351.86	1,349.30	1,791.03
	Other Expenses	270.33	452.12	585.29	1,359.15	1,363.48	2,102.65
	Total Expenses	1,968.05	1,754.11	1,699.08	5,684.85	4,953.46	7,444.20
3	Profit / loss before exceptional Items (1-2)	(1,084.66)	(510.97)	(12.91)	(1,563.15)	(172.91)	(113.31)
4	Less: Exceptional Items	-	-	-	-	-	628.08
5	Profit / (Loss) before Tax (3-4)	(1,084.66)	(510.97)	(12.91)	(1,563.15)	(172.91)	(741.39)
6	Less: Tax Expense	(36.60)	(35.74)	(30.78)	(103.43)	(92.28)	(113.20)
7	Profit / (Loss) for the period (5-6)	(1,048.06)	(475.23)	17.88	(1,459.72)	(80.63)	(628.19)
8	Other Comprehensive Income (OCI) (net of tax)						
	Items not reclassified to profit and loss (Net actuarial loss on employee defined benefit obligation)	-	-	-	-	-	0.45
9	Total Comprehensive Income (7+8)	(1,048.06)	(475.23)	17.88	(1,459.72)	(80.63)	(627.74)
10	Paid-up Equity Share Capital - Face Value ₹ 10 each	2,657.05	2,657.05	2,657.05	2,657.05	2,657.05	2,657.05
11	Earnings Per Share in ₹ [Basic] (Not Annualised)	(3.94)	(1.79)	0.07	(5.49)	(0.30)	(2.36)
12	Earnings Per Share in ₹ [Diluted] (Not Annualised)	(3.94)	(1.79)	0.07	(5.49)	(0.30)	(2.36)

For and on behalf of the Board,



A. G. Rajani

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

Mumbai, February 14, 2023

SEYA INDUSTRIES LTD

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

CIN: L99999MH1990PLC058499

Note to the unaudited standalone financial statements for the quarter and Nine Months ended December 31, 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 to maintain status quo, 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 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 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.
3	The Company has only one reportable segment namely 'Speciality Chemical Intermediates'.
4	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 525.86 Lacs in respect of Operating Assets and INR 1509.68 Lacs in respect of Project Assets, for the Quarter ended Dec 31, 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.
5	Prior period figures have been regrouped/rearranged/re-classified wherever considered necessary for comparison purpose and as per present period classification

Mumbai, February 14, 2023



For and on behalf of the Board,

A. G. Rajani

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



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 December 31, 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 : 14/02/2023

UDIN : 23148601BGWJIM6608

