

SEYA INDUSTRIES LIMITED

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

✉ : corporate@seya.in 🌐 : www.seya.in, CIN: L99999MH1990PLC058499



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

(₹ in Lakhs)

PARTICULARS	Quarter Ended			Nine months ended		Year ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31-03-2019
	Unaudited					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:

- 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.
- 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.
- 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.
- The Company has only one reportable segment namely 'Speciality Chemical Intermediates'.
- 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.
- 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.

By Order of the Board,
For and on behalf of SEYA INDUSTRIES LTD.
ASHOK G. RAJANI
(Chairman & Managing Director)
DIN: 01839535