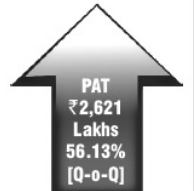
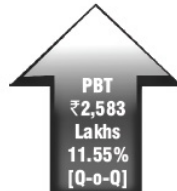
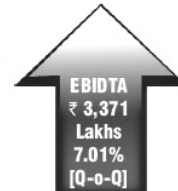
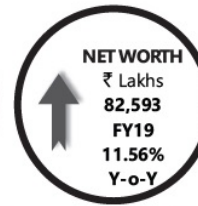
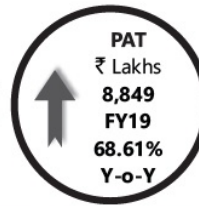
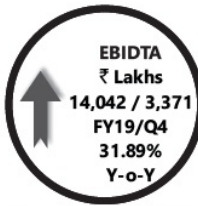


# SEYA INDUSTRIES LIMITED

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

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



## PART - I STATEMENT OF STAND-ALONE AUDITED RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH 2019

Sr. No.	PARTICULARS	Quarter Ended			Full Year Ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		(Limited Review)			(Audited)	
1	<b>Income from Operations</b>					
	(a) Revenue from Operations (Net)	9,538.85	10,466.85	9,720.36	41,277.75	34,615.53
	(b) Other Income	117.92	63.13	63.13	215.88	104.29
	<b>Total Income (net)</b>	<b>9,656.77</b>	<b>10,529.98</b>	<b>9,783.50</b>	<b>41,493.62</b>	<b>34,719.82</b>
2	<b>Expenses</b>					
	(a) Cost of Materials consumed (Including purchase of Stock in Trade)	4,236.62	5,115.19	5,522.00	21,127.46	20,143.85
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	423.92	(34.00)	14.87	178.69	(115.91)
	(c) Employee Benefit Expense	168.49	154.89	154.63	640.47	458.47
	(d) Depreciation and Amortisation Expense	397.02	402.34	387.01	1,599.41	1,509.81
	(e) Finance Cost	391.61	469.72	448.19	1,817.99	1,785.05
	(f) Other Expenses	1,456.33	1,651.89	941.37	5,505.15	3,586.54
	<b>Total Expenses</b>	<b>7,074.00</b>	<b>7,760.02</b>	<b>7,468.07</b>	<b>30,869.16</b>	<b>27,367.81</b>
3	<b>Profit from Ordinary Activities before Exceptional Items &amp; Tax (1 - 2)</b>	<b>2,582.77</b>	<b>2,769.96</b>	<b>2,315.42</b>	<b>10,624.46</b>	<b>7,352.01</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit from Ordinary Activities before Tax (3 - 4)</b>	<b>2,582.77</b>	<b>2,769.96</b>	<b>2,315.42</b>	<b>10,624.46</b>	<b>7,352.01</b>
6	<b>Tax Expense</b>					
	- Current Tax	527.55	590.55	430.88	1,796.66	1,531.47
	- Earlier Year Tax	-	-	-	-	-
	- Deferred Tax	(565.16)	(79.01)	206.54	(20.96)	580.95
	<b>Total Tax Expenses</b>	<b>(37.61)</b>	<b>511.54</b>	<b>637.42</b>	<b>1,775.71</b>	<b>2,112.42</b>
7	<b>Profit / (Loss) from Ordinary Activities after Tax (5 - 6)</b>	<b>2,620.39</b>	<b>2,258.42</b>	<b>1,678.00</b>	<b>8,848.76</b>	<b>5,239.59</b>
8	<b>Other Comprehensive Income (OCI) (net of tax)</b>					
	Items that will not be reclassified to profit and loss	(0.31)	1.10	0.56	0.21	2.23
	(Net actuarial loss on employee defined benefit obligation)					
9	<b>Total Comprehensive Income (7 + 8)</b>	<b>2,620.69</b>	<b>2,257.32</b>	<b>1,678.56</b>	<b>8,848.55</b>	<b>5,241.82</b>
10	Paid-up equity share capital	2,460.00	2,460.00	2,460.00	2,460.00	2,460.00
11	Face Value of Share	10.00	10.00	10.00	10.00	10.00
12	Reserves (excluding Revaluation Reserves as per balance sheet of previous accounting year)	48,712.46	46,091.77	40,152.72	48,712.46	40,152.72
13	Earnings Per Share (EPS) before & after Extraordinary items (not annualized)					
	(a) Basic	10.65	9.18	6.82	35.97	23.32
	(b) Diluted	10.65	9.18	6.82	35.97	23.32
14	Net-worth	82,593.46	79,972.77	74,033.72	82,593.46	74,033.72
15	Debt Service Coverage Ratio	3.48	3.56	3.19	3.48	3.19
16	Interest Service Coverage Ratio	8.61	7.75	7.03	7.72	5.96
17	Debt/Equity	0.50	0.44	0.27	0.50	0.27

### Notes

- The above Audited financial results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and taken on record by the Board of Directors at its meeting held on May 14 2019 after being reviewed by the Audit Committee and have been Audited by Statutory Auditors of the Company who have issued an unmodified opinion thereof. The management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- 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, 2017 and accordingly, these standalone audited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS.
- The Company had received Share Application Money for an amount of Rs. 20 Crores from Non-Promoter and Rs. 83.06 Crores from Promoter [as and by way of proposed conversion of outstanding unsecured Loan of Promoter (including related parties)] towards issued of Compulsorily Convertible Preference Shares (CCPS), on Preferential basis entitling the allottee of such shares to obtain allotment of one fully paid-up equity share of face value of Rs. 10/- each against each such CCPS, at Price & on such terms and conditions as have been approved in the Extra-Ordinary General Body Meeting (EOGM) on March 12, 2019 in accordance with applicable provisions of law including SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended thereof. Fully paid-up equity shares of face value of Re. 10/- each of the Company will be allotted to both Promoters (including Related parties) & Non-Promoters on completion of period of eighteen months from 5th April, 2019 i.e. allotment date.
- The Ind AS compliant results for the quarter ended March 31, 2018 & March 31, 2019 have not been audited nor reviewed by the Statutory Auditors and are the Balancing figures between the Audited figures in respect of the Full Financial year and the year-to-date figures upto the third quarter which was subject to limited review by the Auditors. However, Management has exercised necessary Due Diligence to ensure that the said financial results provide a true and fair view of its affairs.
- The Company has only one reportable segment namely 'Speciality Chemical Intermediates'.
- Debt Service Coverage Ratio = (Profit before Interest, Depreciation & Tax) / (Interest Expense + Principal Repayment made during the period for Long Term Loans; Interest Service Coverage Ratio = Earnings before Interest, Depreciation & Tax) / Interest Expense; Debt / Equity ratio = Total Debt / Total Equity
- During the year under review, the Company has allotted First Tranche of Secured Non-Convertible Redeemable Debentures (viz. Series A and Series B) aggregating to Rs. 72 Crores issued on Private Placement basis. The Proceeds are being used to Part Finance the Long Term requirements of: On-going Expansion and Working Capital. The necessary disclosures as regards to the terms of issuance of NCD have already been filed with the Stock Exchange pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015.
- Long Term Borrowings of Rs. 61,681.85 Lacs as on 31-Mar-2019 includes Subordinated Non-Convertible Redeemable Preference Shares of Rs. 15,126.17 Lacs of Promoter & related Parties (Long Term Borrowings of Rs. 45,509.42 Lacs as on 31-Mar-2018 includes Subordinated Unsecured Loans from Promoters & their related Parties of Rs. 8,281.50 Lacs and Non-Convertible Redeemable Preference Shares of Rs. 15,126.17 Lacs)
- The Board of Directors have recommended, subject to the approval of the Shareholders, dividend of Rs. 1.50/- per Equity Share (Previous Year Rs. 1/- per Equity Share) of Face value of Rs. 10/- each i.e. 15% for the financial year ended 31st March 2019
- Post the applicability of Goods and Service Tax (GST) with effect from 1st July 2017, revenue from operations are disclosed net of GST & Excise duty.
- Prior period/year figures have been regrouped / rearranged wherever necessary to make it comparable with current period figures.

Date: 14th May 2019  
Place: MUMBAI

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

## STAND-ALONE STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	(₹ in Lakhs)	
	31-Mar-19 (Audited)	31-Mar-18 (Audited)
<b>A ASSETS</b>		
<b>1 Non Current Assets</b>		
(a) Property, Plant and Equipment	73,140.70	74,221.60
(b) Capital Work in Progress	68,595.73	37,874.62
(c) Financial Assets		
(i) Loans & Advances	67.53	62.43
(ii) Deferred Tax Assets (Net)	1,123.14	609.45
(d) Non Current Tax Assets (Net)	26.18	21.54
<b>Total Non-current Assets (A)</b>	<b>1,42,953.28</b>	<b>1,12,789.64</b>
<b>2 Current Assets</b>		
(a) Inventories	3,141.19	3,319.88
(b) Financial Assets		
(i) Trade Receivables	10,155.42	10,352.87
(ii) Cash and Cash Equivalents	79.93	1,381.53
(iii) Bank Balance other than Cash and Cash Equivalents	222.32	209.72
(iv) Loans & Advances	10.86	9.17
(c) Other Current Assets	4,787.72	3,533.27
<b>Total Current Assets (B)</b>	<b>18,397.44</b>	<b>18,806.43</b>
<b>TOTAL ASSETS (A + B)</b>	<b>1,61,350.72</b>	<b>1,31,596.07</b>
<b>B EQUITIES &amp; LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share Capital	2,460.00	2,460.00
(b) Other Equity	80,133.46	71,573.72
(c) Share Application Money	10,305.92	-
<b>TOTAL EQUITY (A)</b>	<b>92,899.39</b>	<b>74,033.72</b>
<b>2 Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	61,681.85	45,509.42
(ii) Other Financial Liabilities	238.54	293.71
(b) Provisions	26.18	21.54
<b>Total Non Current Liabilities (B)</b>	<b>61,946.57</b>	<b>45,824.68</b>
<b>3 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,000.60	7,037.54
(ii) Trade Payables	855.25	1,012.68
(iii) Other Financial Liabilities	2,280.20	2,262.64
(b) Other Current Liabilities	217.76	274.01
(c) Provisions	150.96	1,150.80
<b>Total Current Liabilities (c)</b>	<b>6,504.77</b>	<b>11,737.68</b>
<b>TOTAL LIABILITIES (A + B + C)</b>	<b>1,61,350.72</b>	<b>1,31,596.07</b>