

November 10, 2022

To,
General Manager
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai
Maharashtra 400001

Subject : Outcome of Board Meeting held on November 10, 2022.

Company Code : 540728

ISIN : INE327G01032

Dear Sir,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. on November 10, 2022 has, inter-alia, transacted the following business,

1. Approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2022 along with Limited Review Report provided by the statutory auditors of the company. **(Annexure-1)**

The unaudited financial results as aforesaid have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held today.

2. Board of Directors on the recommendation of Nomination and Remuneration Committee. Approved the appointment of Mr. Chiranjiv Patel (DIN - 01252668) as additional director (non-executive independent director) to hold the office for a continuous period commencing from November 10, 2022 to March 31, 2027 subject to the approval of the members.

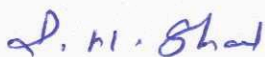
The requisite details of such appointment pursuant to the requirement of Regulation 30 of Listing Regulations read with SEBI Circular dated 9th September, 2015, are given as **Annexure-2**.

The meeting of Board of Directors commenced at 04:30 p.m. and concluded at 5:25 p.m.

Kindly take the same on your record and acknowledge receipt.

Thanking You,

For, Sayaji Industries Limited



(Rajesh H. Shah)
Company Secretary &
Sr. Executive Vice President



Encl.: As above

Independent Auditor's Review Report on quarterly and year to date Unaudited Consolidated Financial Results of M/s. SAYAJI INDUSTRIES LIMITED pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To The Board of Directors of
SAYAJI INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **SAYAJI INDUSTRIES LIMITED** ("the Parent"), its subsidiary (the Parent and subsidiary together referred to as "the Group") and a joint venture for the quarter and six months period ended September 30, 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.
2. This statement which is the responsibility of the Parent's management and has been 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", as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 in accordance with the Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The statement includes the results of M/s. Sayaji Seeds LLP, a subsidiary and M/s. Alland and Sayaji LLP, a joint venture.
5. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



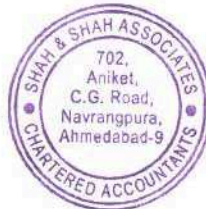
6. The accompanying unaudited consolidated financial results includes unaudited interim financial results in respect of a subsidiary, which have not been reviewed by their auditors and are certified by the management, whose interim financial results reflects total assets of Rs. 3307.31 lakhs as at September 30, 2022, total revenue from operations of Rs.405.89 lakhs and Rs. 1654.46 lakhs, net loss after tax of Rs. 21.69 lakhs and Rs. 35.57 lakhs and total comprehensive loss of Rs.24.03 lakhs and Rs. 37.91 lakhs for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 respectively and cash outflow (net) of Rs. 4.09 lakhs for the period from April 01, 2022 to September 30, 2022, as considered in the unaudited consolidated financial results.

The unaudited consolidated financial statements also includes the Group's share of profit after tax of Rs. 39.45 lakhs and Rs. 95.43 lakhs and total comprehensive income of Rs. 39.67 lakhs and Rs. 95.65 lakhs for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 respectively as considered in the unaudited consolidated financial statement, in respect of a joint venture, whose financial information have not been reviewed by their auditors and are certified by the management.

Our conclusion, in so far as it relates to the results of a subsidiary and a joint venture is based solely on such unaudited financial results.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: Ahmedabad
Date: November 10, 2022
UDIN: 22030167BCTGRP9227



For **SHAH & SHAH ASSOCIATES**
Chartered Accountants
FRN:113742W

BHARAT A. SHAH
Partner

Membership Number: 030167

SAYAJI INDUSTRIES LIMITED

Statement of Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2022

(₹ in lakhs unless otherwise stated)

Particulars	Quarter ended			Six months ended		Year ended
	Sept 30, 2022	June 30, 2022	Sept 30, 2021	Sept 30, 2022	Sept 30, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Income:						
(a) Revenue from operations	25,160.86	25,299.88	17,759.86	50,460.74	35,030.25	79,317.76
(b) Other income	52.34	746.48	156.86	798.82	284.99	408.76
III Total Income	25,213.20	26,046.36	17,916.72	51,259.56	35,315.24	79,726.52
IV Expenses:						
(a) Cost of materials consumed	18,774.92	19,756.80	12,547.02	38,531.72	24,182.42	54,753.11
(b) Changes in inventories of finished goods and work-in-progress	98.17	(1,906.57)	(347.51)	(1,808.40)	(581.63)	(1,026.01)
(c) Employee benefits expense	1,629.78	1,616.61	1,262.35	3,246.39	2,626.82	5,495.16
(d) Finance cost	321.14	286.96	299.82	608.10	601.50	1,127.21
(e) Depreciation and amortisation expense	366.90	363.86	310.53	730.76	604.57	1,281.11
(f) Other expenses	4,663.34	5,200.38	3,448.58	9,863.72	6,673.74	15,242.86
Total expenses	25,854.25	25,318.04	17,520.79	51,172.29	34,107.42	76,873.44
V Profit/(loss) before share in joint venture & tax (III-IV)	(641.05)	728.32	395.93	87.27	1,207.82	2,853.08
VI Profit in share of joint venture	39.45	55.98	32.16	95.43	37.56	84.07
VII Profit/(loss) before tax (V+VI)	(601.60)	784.30	428.09	182.70	1,245.38	2,937.15
VIII Tax expense						
(a) Current tax	(135.01)	129.81	52.28	(5.20)	319.79	487.90
(b) Deferred tax	(92.54)	123.44	93.44	30.90	122.87	564.30
IX Profit/(loss) after tax (VII-VIII)	(374.05)	531.05	282.37	157.00	802.72	1,884.95
X Other comprehensive income/(loss)						
(a) Items that will not be reclassified to profit or loss (net of tax)	(92.31)	(6.51)	(51.87)	(98.82)	(58.38)	(152.43)
(b) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
XI Total comprehensive income/(loss) for the period/year (IX+X)	(466.36)	524.54	230.50	58.18	744.34	1,732.52
XII Profit/(loss) for the period/year attributable to:						
-Owners of the company	(366.25)	536.05	282.51	169.80	803.14	1,886.94
-Non-controlling interest	(7.80)	(5.00)	(0.14)	(12.80)	(0.42)	(1.99)
	(374.05)	531.05	282.37	157.00	802.72	1,884.95
XIII Other comprehensive income/(loss) for the period/year attributable to:						
-Owners of the company	(91.46)	(6.51)	(51.82)	(97.97)	(58.33)	(152.37)
-Non-controlling interest	(0.85)	-	(0.05)	(0.85)	(0.05)	(0.06)
	(92.31)	(6.51)	(51.87)	(98.82)	(58.38)	(152.43)
XIV Total comprehensive income/(loss) for the period/year attributable to:						
-Owners of the company	(457.71)	529.54	230.69	71.83	744.82	1,734.57
-Non-controlling interest	(8.65)	(5.00)	(0.19)	(13.65)	(0.48)	(2.05)
	(466.36)	524.54	230.50	58.18	744.34	1,732.52
XV Paid-up equity share capital (face value of ₹ 5 per share)	316.00	316.00	316.00	316.00	316.00	316.00
XVI Other equity excluding revaluation reserves as at March 31, 2022						10,730.75
XVII Earnings per equity share (in ₹) (not annualised except for the year ended March 31, 2022)						
(a) Basic (in ₹)	(5.80)	8.48	4.47	2.69	12.71	29.86
(b) Diluted (in ₹)	(5.80)	8.48	4.47	2.69	12.71	29.86

Notes for the Unaudited Consolidated Financial Results of the group:

- These unaudited financial results have been prepared in accordance with the Indian Accounting Standard (referred to as 'Ind AS') prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules as amended from time to time. These financial results were reviewed by the audit committee and thereafter have been approved by the board of directors at its meeting held on Thursday, November 10, 2022.
- The Statutory Auditors have conducted limited review on these results and issued an unmodified opinion on the same.
- The figures for quarter ended September 30, 2022 are balancing figures between the unaudited figures of six months ended on September 30, 2022 and the reviewed year-to-date figures up to quarter ended on June 30, 2022.
- Figures for the previous period/year have been regrouped/rearranged to make the same comparable with current period/year figures.



For and on behalf of the Board of Directors

Mehta Vishal
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Vishal Priyam Mehta
Executive Director
DIN : 02690946

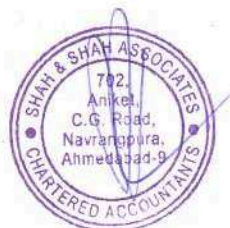
Ahmedabad, Gujarat : November 10, 2022

SAYAJI INDUSTRIES LIMITED
Statement of Unaudited Consolidated Assets and Liabilities

(₹ in lakhs unless otherwise stated)

Particulars	As at	
	Sept 30, 2022	March 31, 2022
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	24,015.40	24,108.84
(b) Capital work-in-progress	758.69	338.96
(c) Other Intangible assets	156.74	166.35
(d) Financial assets		
(i) Investments	781.90	613.01
(ii) Other financial assets	332.81	340.11
(e) Deferred tax assets (net)	71.54	46.37
(f) Non-current tax assets (net)	-	0.29
(g) Other non-current assets	296.81	210.47
Total non-current assets	26,413.89	25,824.40
Current assets		
(a) Inventories	8,695.69	7,065.61
(b) Financial assets		
(i) Trade receivables	8,480.48	6,087.29
(ii) Cash and cash equivalents	47.27	66.67
(iii) Bank balances other than (ii) above	31.48	32.03
(iv) Other financial assets	90.79	132.23
(c) Current tax assets (net)	204.69	13.48
(d) Other current assets	924.77	710.95
Total current assets	18,475.17	14,108.26
Total Assets	44,889.06	39,932.66
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	316.00	316.00
(b) Other equity	10,739.38	10,730.75
Equity attributable to equity holders of the parent	11,055.38	11,046.75
(c) Non-controlling interest	341.90	15.85
Total equity	11,397.28	11,062.60
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowi 00-01-1900	6,423.77	6,593.22
(ii) Other financial liabilities	118.35	109.20
(b) Provisions	197.11	179.92
(c) Deferred tax liabilities (net)	2,353.23	2,350.16
(d) Other Non-current liabilities	93.38	95.47
Total non-current liabilities	9,185.84	9,327.97
Current liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade payables	7,448.86	4,698.55
(a) Total outstanding dues of micro enterprises and small enterprises	391.43	380.29
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	13,128.80	11,360.92
(iii) Other financial liabilities	1,456.40	998.38
(b) Other current liabilities	1,627.27	2,019.43
(c) Provisions	253.18	84.52
Total current liabilities	24,305.94	19,542.09
Total liabilities	33,491.78	28,870.06
Total Equity and Liabilities	44,889.06	39,932.66

For and on behalf of the Board of Directors



Mehta Vishal

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 by Mehta Vishal
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Vishal Priyam Mehta
 Executive Director
 DIN : 02690946

Ahmedabad, Gujarat : November 10, 2022

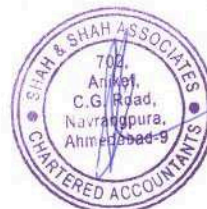
SAYAJI INDUSTRIES LIMITED

Statement of Unaudited Consolidated Cash Flows

(₹ in lakhs unless otherwise stated)

Particulars	For the Six months ended Sept 30, 2022	For the year ended March 31, 2022
	Unaudited	Audited
A Cash flow from operating activities:		
Net profit/(loss) before tax	182.70	2,937.15
Adjustments for:		
(a) Depreciation and amortisation	730.76	1,281.11
(b) Interest expenses	608.10	1,127.21
(c) Interest income	(7.45)	(178.67)
(d) Provision for doubtful debts and advances	48.73	11.08
(e) Loss/(Profit) from Joint Venture	(95.43)	(84.07)
(f) Loss/(Profit) on sale of property, plant and equipment	(750.33)	(5.38)
(g) Unrealised exchange fluctuation loss/(gain)	55.53	(31.56)
Operating profit before working capital changes:	772.61	5,056.87
Adjustments for:		
(a) Trade and other receivables	(2,663.39)	(722.73)
(b) Inventories	(1,630.08)	(1,100.78)
(c) Trade and other payables	1,859.76	4,503.12
Cash generated from operations:	(1,661.10)	7,736.48
Less: Income taxes paid (net)	185.94	416.72
Net cash (used in) / generated from operating activities - (A)	(1,847.04)	7,319.76
B Cash flow from investing activities:		
(a) Purchase of property, plant and equipment and intangible assets	(1,230.89)	(3,514.59)
(b) Sale of property, plant and equipment	826.64	20.96
(c) Investments in joint venture	(73.24)	(22.73)
(d) Interest received	7.45	178.67
(e) Bank deposits received/(placed)	6.00	(26.00)
(f) Margin money or security deposits received/(placed)	1.30	(51.40)
(g) Balance in earmarked accounts	0.55	3.54
Net cash (used in) / generated from investing activities - (B)	(462.19)	(3,411.55)
C Cash flow from financing activities:		
(a) (Repayment)/Proceeds of borrowings (Net)	2,580.86	(2,734.78)
(b) Interest paid	(567.53)	(1,125.14)
(c) Dividend paid	(63.20)	(63.20)
(d) Additions to capital of subsidiary	339.70	-
Net cash (used in)/generated from financing activities - (C)	2,289.83	(3,923.12)
Net increase/(decrease) in cash and cash equivalents - (A+B+C)	(19.40)	(14.91)
Add: Cash and cash equivalents at the beginning of the year	66.67	81.58
Cash and cash equivalents at the end of the six months/year	47.27	66.67

For and on behalf of the Board of Directors



Mehta Vishal
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Vishal Priyam Mehta
 Executive Director
 DIN : 02690946

Ahmedabad, Gujarat : November 10, 2022

SAYAJI INDUSTRIES LIMITED

**Consolidated Segment wise Revenue, Results, Assets and Liabilities
for the Quarter and six months ended September 30, 2022**

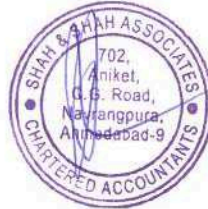
The Chief Operating Decision Maker ("CODM") reviews the business performance at the business segment level. Accordingly, the business segments are considered as the primary segments for reporting. The segments reported are as follows:

- a) Agro Processing-Maize
- b) Agri Seeds
- c) Spray Dried Food Products (W.e.f.18th January,2022)

(₹ in lakhs unless otherwise stated)

Sr No	Particulars	Quarter ended			Six months ended		Year ended
		Sept 30, 2022	June 30, 2022	Sept 30, 2021	Sept 30, 2022	Sept 30, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Revenue From Operation from each Segment)						
	a) Agro Processing-Maize	24501.02	23698.01	17566.98	48199.03	33626.04	76291.76
	b) Agri Seeds	405.89	1248.57	192.95	1654.46	1404.43	2878.26
	c) Spray Dried Food Products	281.87	361.07	-	642.94	-	155.38
	Total	25188.78	25307.65	17759.93	50496.43	35030.47	79325.40
	Less: Elimination of Inter Segment Sale	(27.92)	(7.77)	(0.07)	(35.69)	(0.22)	(7.64)
	Revenue From Operation	25160.86	25299.88	17759.86	50460.74	35030.25	79317.76
2	Segment Results (Profit before interest & tax from each segment)						
	a) Agro Processing-Maize	(42.39)	560.38	669.60	517.99	1769.75	4100.37
	b) Agri Seeds	16.05	8.01	27.69	24.06	42.17	39.48
	c) Spray Dried Food Products	(63.52)	(85.13)	-	(148.65)	-	(65.17)
	Total	(89.86)	483.26	697.29	393.40	1811.92	4074.68
	Less: Finance Cost	(321.86)	(288.25)	(301.36)	(610.11)	(604.10)	(1,132.42)
	Add/(Less): Unallocable (Expenditure)/Income (net)	(229.33)	533.31	-	303.98	-	(89.18)
	Profit/(loss) before exceptional items and tax	(641.05)	728.32	395.93	87.27	1207.82	2853.08
	Add: Profit/(loss) in share of joint venture	39.45	55.98	32.16	95.43	37.56	84.07
	Profit before tax	(601.60)	784.30	428.09	182.70	1245.38	2937.15
3	Segment Asset						
	a) Agro Processing-Maize	36264.56	37803.42	32848.64	36264.56	32848.64	32440.26
	b) Agri Seeds	3307.31	3585.92	2841.30	3307.31	2841.30	2977.92
	c) Spray Dried Food Products	4307.20	4253.50	-	4307.20	-	3839.43
	d) Investment in Joint Venture	781.90	742.23	565.36	781.90	565.36	613.01
	e) Unallocable Assets	228.09	121.41	-	228.09	-	62.04
	Total Segment Assets	44889.06	46506.48	36255.30	44889.06	36255.30	39932.66
4	Segment Liabilities						
	a) Agro Processing-Maize	26314.15	26919.63	23922.38	26314.15	23922.38	21782.57
	b) Agri Seeds	2463.01	2772.29	2258.50	2463.01	2258.50	2445.54
	c) Spray Dried Food Products	1916.82	2067.85	-	1916.82	-	2034.35
	d) Unallocable Liabilities	2797.80	2874.57	-	2797.80	-	2607.60
	Total Segment Liabilities	33491.78	34634.34	26180.88	33491.78	26180.88	28870.06

For and on behalf of the Board of Directors



Mehta Vishal Digitally signed
by Mehta Vishal
Date: 2022.11.10
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Vishal Priyam Mehta
Executive Director
DIN : 02690946

Ahmedabad, Gujarat : November 10, 2022

Independent Auditor's Review Report on quarterly and year to date Unaudited Standalone Financial Results of M/s. SAYAJI INDUSTRIES LIMITED pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To The Board of Directors of
SAYAJI INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SAYAJI INDUSTRIES LIMITED** ("the Company") for the quarter and six months period ended September 30, 2022 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Statement").
2. This statement which is the responsibility of the Company's management and has been 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", as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 in accordance with the Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: November 10, 2022
UDIN: 22030167BCTGCL3431



For **SHAH & SHAH ASSOCIATES**
Chartered Accountants
FRN:113742W

A handwritten signature in blue ink, appearing to read "Bharat A. Shah".

BHARAT A. SHAH
Partner

Membership Number: 030167

SAYAJI INDUSTRIES LIMITED

Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2022

(₹ in lakhs unless otherwise stated)

Particulars	Quarter ended			Six Months ended		Year ended
	Sept 30, 2022	June 30, 2022	Sept 30, 2021	Sept 30, 2022	Sept 30, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Income:						
(a) Revenue from operations	24,755.05	24,051.42	17,566.98	48,806.47	33,626.04	76,441.94
II (b) Other income	53.94	746.79	148.34	800.73	277.82	475.08
III Total Income	24,808.99	24,798.21	17,715.32	49,607.20	33,903.86	76,917.02
IV Expenses:						
(a) Cost of materials consumed	18,365.61	18,948.67	12,083.96	37,314.28	23,009.58	52,976.18
(b) Changes in inventories of finished goods and work-in-progress	404.64	(1,803.91)	193.59	(1,399.27)	(90.09)	(872.28)
(c) Employee benefits expense	1,524.48	1,509.88	1,177.97	3,034.36	2,460.93	5,154.55
(d) Finance cost	273.48	253.50	265.12	526.98	542.22	1,007.24
(e) Depreciation and amortisation expense	348.25	344.21	294.69	692.46	572.43	1,215.21
(f) Other expenses	4,500.67	4,790.79	3,295.50	9,291.46	6,181.26	14,477.61
Total expenses	25,417.13	24,043.14	17,310.83	49,460.27	32,676.33	73,958.51
V Profit/(loss) before tax (III-IV)	(608.14)	755.07	404.49	146.93	1,227.53	2,958.51
VI Tax expense						
(a) Current tax	(135.01)	129.81	52.28	(5.20)	319.79	487.90
(b) Deferred tax	(81.30)	136.30	96.12	55.00	129.02	586.22
VII Profit/(loss) after tax (V-VI)	(391.83)	488.96	256.09	97.13	778.72	1,884.39
VIII Other comprehensive income/(loss)						
(a) Items that will not be reclassified to profit or loss (net of tax)	(90.18)	(6.51)	(48.60)	(96.69)	(55.11)	(150.23)
(b) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
IX Total comprehensive income/(loss) for the period/year	(482.01)	482.45	207.49	0.44	723.61	1,734.16
X Paid-up equity share capital (face value of ₹ 5 per share)	316.00	316.00	316.00	316.00	316.00	316.00
XI Other equity excluding revaluation reserves as at March 31, 2022						10,734.39
XII Earnings per equity share (in ₹) (not annualised except for the year ended March 31, 2022)						
(a) Basic (in ₹)	(6.20)	7.74	4.05	1.54	12.32	29.82
(b) Diluted (in ₹)	(6.20)	7.74	4.05	1.54	12.32	29.82

Notes for the Unaudited Standalone Financial Results of the company:

- These Unaudited financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules as amended from time to time. These financial results were reviewed by the audit committee and thereafter have been approved by the board of directors at its meeting held on Thursday, November 10, 2022.
- The Statutory Auditors have conducted limited review on these results and issued an unmodified opinion on the same.
- The Company has published the standalone quarterly/half yearly results along with the consolidated quarterly/half yearly results. In accordance with IND AS 108 Operating Segments, the company has disclosed the segment information in the consolidated quarterly/half yearly results and therefore no separate disclosure on segment information is given in the standalone results for the quarter/six months ended September 30, 2022.
- The figures for quarter ended September 30, 2022 are balancing figures between the unaudited figures of six months ended on September 30, 2022 and the reviewed year-to-date figures up to quarter ended on June 30, 2022.
- Figures for the previous period/year have been regrouped/rearranged to make the same comparable with current period/year figures.

For and on behalf of the Board of Directors



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Vishal Priyam Mehta
 Executive Director
 DIN : 02690946

Ahmedabad, Gujarat : November 10, 2022

SAYAJI INDUSTRIES LIMITED
Statement of Unaudited Standalone Assets and Liabilities

(₹ in lakhs unless otherwise stated)

Particulars	As at	
	September 30, 2022	March 31, 2022
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	23,983.95	24,076.01
(b) Capital work-in-progress	758.69	338.96
(c) Other Intangible assets	6.01	6.01
(d) Financial assets		
(i) Investments	1,216.58	1,133.34
(ii) Other financial assets	332.56	339.40
(e) Non-current tax assets (net)	-	0.29
(f) Other non-current assets	296.81	210.47
Total non-current assets	26,594.60	26,104.48
Current assets		
(a) Inventories	6,832.33	5,461.42
(b) Financial assets		
(i) Trade receivables	7,400.04	5,037.84
(ii) Cash and cash equivalents	45.36	60.68
(iii) Bank balances other than above (ii)	31.48	32.03
(iv) Other financial assets	90.79	132.23
(c) Current tax assets (net)	204.51	13.21
(d) Other current assets	818.85	633.14
Total current assets	15,423.36	11,370.55
Total assets	42,017.96	37,475.03
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	316.00	316.00
(b) Other equity	10,671.63	10,734.39
Total equity	10,987.63	11,050.39
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	6,376.60	6,519.25
(ii) Other financial liabilities	2.00	2.00
(b) Provisions	193.24	174.53
(c) Deferred tax liabilities (net)	2,353.23	2,350.16
(d) Other Non Current Liabilities	93.38	95.47
Total non-current liabilities	9,018.45	9,141.41
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	5,672.59	3,141.56
(ii) Trade payables		
(a) Total outstanding dues to micro enterprises and small enterprises	391.19	380.09
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	13,040.91	11,145.53
(iii) Other financial liabilities	1,401.43	954.61
(b) Other current liabilities	1,254.43	1,578.54
(c) Provisions	251.33	82.90
Total current liabilities	22,011.88	17,283.23
Total liabilities	31,030.33	26,424.64
Total equity and liabilities	42,017.96	37,475.03

For and on behalf of the Board of Directors



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Vishal Priyam Mehta
Executive Director
DIN : 02690946

Ahmedabad, Gujarat : November 10, 2022

SAYAJI INDUSTRIES LIMITED
Statement of Unaudited Standalone Cash Flows

(₹ in lakhs unless otherwise stated)

Particulars	For the six months ended Sept 30, 2022	For the year ended March 31, 2022
	Unaudited	Audited
A Cash flow from operating activities:		
Net profit/(loss) before tax	146.93	2,958.51
Adjustments for:		
(a) Depreciation and amortisation	692.46	1,215.21
(b) Interest expenses	526.98	1,007.24
(c) Interest income	(7.45)	(178.67)
(d) Share of (profit)/loss in Alland & Sayaji LLP	-	(83.22)
(e) Share of (profit)/loss in Sayaji Seeds LLP	-	63.52
(f) Provision for credit impaired of trade receivable/doubtful advances	0.60	(3.38)
(g) Loss/(Profit) on sale of property, plant and equipment	(750.33)	(5.38)
(h) Unrealised exchange fluctuation loss/(gain)	55.53	(31.56)
Operating profit before working capital changes:	664.72	4,942.27
Adjustments for:		
(a) Trade and other receivables	(2,556.16)	(534.86)
(b) Inventories	(1,370.91)	(523.79)
(c) Trade and other payables	2,026.79	4,274.40
Cash generated from operations activities:	(1,235.56)	8,158.02
Less: Income taxes paid (net)	185.81	416.99
Net cash (used in) / generated from operating activities - (A)	(1,421.37)	7,741.03
B Cash flow from investing activities:		
(a) Purchase of property, plant and equipment	(1,203.57)	(3,431.61)
(b) Sale of property, plant and equipment	826.63	20.96
(c) Investments in joint venture and limited liability partnership	(83.24)	(122.73)
(d) Interest received	7.45	178.67
(e) Bank deposits received/(placed)	6.00	(26.00)
(f) Margin money or security deposits received/(placed)	0.84	(51.39)
(g) Balance in earmarked accounts	0.55	3.54
Net cash (used in) / generated from investing activities - (B)	(445.34)	(3,428.55)
C Cash flow from financing activities:		
(a) (Repayment)/Proceeds of borrowings (Net)	2,388.38	(3,262.61)
(b) Interest paid	(473.79)	(1,004.60)
(c) Dividend paid	(63.20)	(63.20)
Net cash (used in)/generated from financing activities - (C)	1,851.39	(4,330.41)
Net increase/(decrease) in cash and cash equivalents - (A+B+C)	(15.32)	(17.93)
Add: Cash and cash equivalents at the beginning of the year	60.68	78.61
Cash and cash equivalents at the end of six months/year	45.36	60.68

For and on behalf of the Board of Directors



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Vishal Priyam Mehta
 Executive Director
 DIN : 02690946

Annexure - 2

Disclosure of information pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment / cessation (as applicable) term of appointment	November 10, 2022 For a continues period commencing from November 10, 2022 to March 31, 2027 subject to approval of the members.
3	Brief Profile (in case of appointment)	<p>Mr. Chiranjiv Patel is a graduate in Computer Science from P E S School of Technology from Banglore and Doctorate in Entrepreneurship from Young Scientist University.</p> <p>He is mainly associated with P C Snehal Group of Companies in managerial capacity.</p> <p>Mr. Chiranjiv Patel is also associated as director with Prayan Electrical and Automation Private Limited and with PKP Aesthetics & Healthcare, Parshwa Surveying Solutions and Chitraksh Traders.</p> <p>Mr. Patel was Second Gujarati to Speak at United Nations General Assembly, and has vast experience in different fields. Some of important positions held by him at some reputed institutes now and in past are as given below :</p> <ul style="list-style-type: none"> • Mentor at Start-up India (GOI) • Vice President at Sports club of Gujarat Limited • Board Member of Gujarat Chamber of Commerce of industry since 2016 • Chairman of Gujarat Chamber of Commerce and Industry from (2014 to 2016) • President Entrepreneurship India in the Commonwealth Entrepreneurs Club • Governing Body in Leadership Entrepreneurship and Acceleration Foundation • Governing Body Member of Karnavati club • Governing Body of Institute of Advance Research • Global Membership Committee of Entrepreneurs' Organisation (2018-2021) • Regional Chair of South Asia Entrepreneurs' Organisation (2016-2018)
4	Disclosure of Relationships between Directors (in case of appointment of Director)	Mr. Chiranjiv Patel is not related to any of the Directors of the Company.
5	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Mr. Chiranjiv Patel is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority

