



SEL MANUFACTURING COMPANY LIMITED

Regd. Office: 274, Dhandari Khurd G.T. Road Ludhiana- 141014
CIN: L51909PB2000PLC023679
Tel: +91-161-7111117, Fax: +91-161-7111118, Email: cs@selindia.in
Website: www.selindia.in

July 29, 2023

To

BSE Limited

Department of Corporate Services
25th Floor, PJ Towers, Dalal Street, Mumbai-
400001

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex, Bandra
(East), Mumbai-400051

Scrip Code: 532886

Symbol: SELMC

Sub: Newspaper Publication of Un-audited Financial Results for the Quarter Ended 30th June, 2023

Scrip Code: 532886, Scrip Id: SELMC, ISIN No.: INE105101020

Dear Sir,

Pursuant to Regulation 47 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith copies of Newspaper advertisement published in Financial Express (English) and Desh Sewak (Punjabi) on 29.07.2023, regarding Un-audited Financial Results for the quarter ended 30 June, 2023.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For SEL MANUFACTURING COMPANY LIMITED

Naveen Arora
Whole-time Director
DIN: 09114375

Central Bank of India				
"SERVING TO YOU SINCE 1911"		Regional Office, K.P. Complex, Near Hotel Park Plaza, Ferozepur Road, Ludhiana-141001		
(Without Prejudice) APPENDIX IV (See rule 8(1)) POSSESSION NOTICE SYMBOLIC POSSESSION (For Immovable Property/ies)				
Whereas the undersigned being the Authorised Officer of Central Bank of India under the Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of Powers conferred under Section 13(12) read with Rules 3 of the Security Interest (Enforcement) Rules 2002. The Bank issued Demand Notice on the date mentioned against account and stated herein after calling upon the borrower(s)/guarantor(s) to repay the amount within 60 days from the date of receipt of the said notice. The borrower(s)/guarantor(s) having failed to repay the amount, notice is hereby given to the borrower(s)/guarantor(s) and public in general that the undersigned has taken Possession of the property/ies described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read within rule 8 of the Security Interest (Enforcement) rule 2002 on the dates mentioned against the account. The borrower(s)/guarantor(s) in particular and the public in general are hereby cautioned not to deal with the property/ies. Any dealing with the property will be subject to the charge of Central Bank of India for the amount and interest thereon.				
The borrower(s)/ guarantor(s) attention is invited to provisions of Sub-Section (8) of Section 13 of the Act, in respect of time available, to redeem the secured asset(s).				
Name of the Branch Borrower/Guarantor	Description of Property/ies	Date of Demand Notice	Date of Possession	Amount Outstanding
B/O : DHARAMKOT				
Borrower : M/s Baba Vishavkarma Saw Mill, Prop. Mr. Maninder Singh S/o Sh. Amrik Singh. Guarantor : Mr. Amrik Singh S/o Sh. Shingara Singh.	Residential property measuring 1089 Sq. feet owned by Mr. Amrik Singh S/o Sh. Shingara Singh S/o Bahadur Singh Situated at Village-Thuthgarh, Tehsil Dharamkot Distt. Moga. Comprising of following sale deeds:- 1. Land measuring 00 kanals 02 marlas khewat No. 95(old khewat No. 64) khatoni No. 126(old khatoni No 21), khasra No. 88(0-02) vide jamabandi for the year 2009-10 and situated within the area of village-Thuthgarh, Tehsil Dharamkot Distt Moga. Vide sale deeds No. 994 book No. 1 volume No. 335 dated 29/10/1992. 2. Land measuring 00 kanals 02 marlas khewat No. 125(old khewat No. 79) khatoni No. 184(old khatoni No. 147), khasra No. 88(0-02) vide jamabandi for the year 2009-10 and situated within the area of Village-Thuthgarh, Tehsil Dharamkot Distt. Moga. Vide sale deeds No. 993 book No. 1 volume No. 335 dated 29/10/1992.	14.09.2022	25.07.2023	Rs. 5,35,227/- (Rupees Five Lakh Thirty Five Thousand Two Hundred Twenty Seven Only) along with interest @ 10.45% on monthly rests to be calculated from 14.09.2022 and expenses.
Date : 28.07.2023 Place : Ludhiana Authorised Officer				

IndusInd Bank		Registered Office: IndusInd Bank Limited, 2401 Gen. Thimmayya Road (Cantonment), Pune - 411 001, India.
		Zonal Office: Financial Restructuring & Reconstruction Group, 11th Floor, Hyatt Regency Complex, New Tower, Bhikaji Cama Place, New Delhi-110066

AUCTION SALE NOTICE UNDER SARFAESI ACT 2002			
Sale Notice for selling of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (b) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable properties mortgaged to the Secured Creditor, the Physical Possession of which has been taken by the Authorised Officer of IndusInd Bank Limited, the Secured Creditor, will be sold through public auction on "As and where is basis", "as is what is basis", "whatever is there is basis" and "No recourse Basis" on 17th August 2023 for recovery of the amount mentioned below together with further interest, cost & expenses etc; due to the Secured Creditor from Borrowers/Guarantors/Mortgagors. The sale of the below mentioned properties shall be conducted by way of E-auctions through web portal: www.bankeauctions.com			
Name of Account/ Mortgagors/ Guarantors	Total Liabilities:	Date/ Time of inspection of property	
M/s Gupta Sales, Mr. Ashish Kumar, Mrs. Pooja Bansal	Rs. 1,75,92,727.84 as on 30.04.2023 together with further interest from 01.05.2023 plus costs, charges and expenses etc. thereon	11.08.2023 from 10:30 AM till 11:30 AM	
Lot No.	Details of properties	Reserve Price EMD Bid Increase amount	Date & time of E-Auction
1.	Property No. 72/31, situated at Bhupender Nagar, Behind Old Hansi Road, Landmark- near Sai Mandir, Jind, Haryana Admeasuring 780 sq. yards or 7020 sq. feet.	Rs. 28,51,200/- Rs. 2,85,120/- Rs. 50,000/-	17.08.2023 From 10 AM to 11 AM
Name and contact details of Authorised Officer- Mr. Nitin Mahajan, Mobile No. 9717375920, E-Mail: Nitin.Mahajan@indusind.com .			

TERMS & CONDITIONS: 1. The interested bidders shall submit their EMD details and documents through Web Portal: https://www.bankeauctions.com (the user ID & Password can be obtained free of cost by registering name with https://www.bankeauctions.com) through Login ID & password. The EMD shall be payable through NEFT/ RTGS in the following Account: 00053564604005, IFSC Code - INDB0000005 or through Demand Draft to be made in the name of Sundry account Asset Management latest by 5:00 PM on or before the dates mentioned in the table above. Please note that the Cheques shall not be accepted as EMD amount. 2. The Bank shall however not be responsible for any outstanding statutory dues / encumbrances / tax arrears, if any. The intending bidders should make their own independent inquiries regarding the encumbrances, title of property(ies) & to inspect & satisfy themselves. Property can be inspected strictly as per the date & time given by Authorised Officer. 3. The intended bidders who have deposited the EMD and require assistance in creating login ID & password, uploading data, submitting bid, training on e-bidding process etc., may contact our service provider M/s C1 India Private Limited, Helpline Nos. 0124-4302020 / 2021 / 2022 / 2023 / 2024, Mr. Mithalesh Kumar, Mob. No. +91-7080804466, email ID: support@bankeauctions.com and for any property related query may contact the Authorised Officer as mentioned above in office hours during the working days (10 AM to 5 PM). 4. The highest bid shall be subject to approval of IndusInd Bank Limited. Authorised Officer reserves the right to accept / reject all or any of the offers / bids so received without assigning any reasons whatsoever. His decision shall be final & binding. 5. For detailed terms and conditions refer to the Bank's website www.indusind.com and www.bankeauctions.com .			
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STATUTORY 15 DAYS SALE NOTICE UNDER RULE 8(6) & RULE 9(1) OF THE SARFAESI ACT, 2002			
The borrower / guarantors / mortgagors are hereby notified to pay the sum as mentioned above along with upto date interest and ancillary expenses before the date of e-Auction, failing which the property will be auctioned / sold and balance due, if any, will be recovered with interest and cost.			
Date: 29.07.2023 Place: Jind (Haryana) Authorised Officer, IndusInd Bank Ltd.			



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Extract of Consolidated Un-Audited Financial Results for the Quarter ended June 30, 2023

(Rs. In Lakhs)

Particulars	Consolidated			
	Quarter Ended 30.06.2023 Un-Audited	Quarter Ended 31.03.2023 Audited	Quarter Ended 30.06.2022 Un-Audited	Financial Year Ended 31.03.2023 Audited
1 Total Income from operations	23,942.87	22,684.01	12,262.21	57,422.97
2 Net Profit(+)/(Loss)(-) for the period (before Tax, Exceptional and/or Extraordinary items)	(6,166.55)	(6,106.44)	(5,265.39)	(19,612.69)
3 Net Profit(+)/(Loss)(-) for the period before Tax (after Exceptional and/or Extraordinary items)	(6,191.48)	(6,203.85)	(5,084.93)	(18,591.22)
4 Net Profit(+)/(Loss)(-) for the period after tax (after Exceptional and/or Extraordinary items)	(6,191.48)	(6,203.85)	(5,084.93)	(18,591.22)
5 Total Comprehensive Income(+)/(Loss)(-) for the period [Comprising Profit (Loss) for the period (after tax) after Minority Interest and Other Comprehensive Income (after tax)]	(6,627.66)	3,468.32	(5,958.08)	(11,523.19)
6 Equity Share Capital	3,313.47	3,313.47	3,313.47	3,313.47
7 Other Equity (Reserves)	-	-	-	11,539.54
8 Earnings per Share (EPS) (of Rs.10/- each) (in Rs.) (not annualised)				
a) Basic	(18.69)	(18.72)	(15.35)	(56.11)
b) Diluted	(18.69)	(18.72)	(15.35)	(56.11)

- Notes:
- The unaudited financial statements for the quarter ended June 30, 2023 have been taken on record by the Board of Directors at its meeting held on 27th July, 2023. The information presented above is extracted from the unaudited financial statements. The financial statements are prepared in accordance with the Indian Accounting Standards (ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
 - The Parent underwent a corporate insolvency resolution process under section 31 of the Insolvency and Bankruptcy Code, 2016. A Resolution Plan was approved by the Hon'ble National Company Law Tribunal, Chandigarh Bench (Approved Plan), vide their orders dated 10th February, 2021 and the implementation of the Approved Resolution Plan was concluded in the year 2020-21 with the reconstitution of the Board of Directors. Though the Group has incurred a loss of Rs. 6,191.48 lakhs for the quarter ended June 2023, further, with a view of improving the performance of the Company, the reconstituted Board has a specific focus on utilizing the existing capacities & upgrading the efficiency/productivity of the existing machinery at the manufacturing plants and exploring various avenues of enhancing revenues. Accordingly, the financial results have been prepared on a going concern.
 - As part of the Resolution Plan, the non-interest bearing secured loan shall be repaid to the Financial Creditors from the proceeds of the sale of the Identified Assets, All of the Identified Assets have been sold and the loan has been repaid. The transfer one property is still pending to be registered, Payments received- from the buyer for the property are classified as Liabilities directly associated with assets that are held for sale.
 - The Company has only one Reportable Segment i.e. Textiles, hence Segment Reporting is not applicable.
 - During the quarter, the Parent Company has written back provision on allowance for trade receivables and advances to supplier's aggregating to Rs. 233.25 lakhs, net of amount collected and provision made, in compliance of Ind AS 109, which is charged to charged profit & loss as exceptional item. The parent company has made reversal of GST Input Tax and interest thereon amounting to Rs. 258.18 lakhs on trade payables outstanding for more than 180 days under rule 37 of CGST Rules and Sec. 16(2) of the CGST Act which is charged to Statement of Profit & Loss as an exceptional item.
 - Figures relating to the previous period/year have been regrouped/rearranged, wherever considered necessary, to correspond with the current period/year's disclosures.
 - The figures for quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year ended on those dates and the reviewed year-to-date figures upto the third quarter of the respective financial year.
 - Key Standalone financial information is given below:

(Rs. In Lakhs)

Particulars	Quarter Ended 30.06.2023 Un-Audited	Quarter Ended 31.03.2023 Audited	Quarter Ended 30.06.2022 Un-Audited	Financial Year Ended 31.03.2023 Audited
1 Total Income from operations	23,942.87	22,684.01	12,262.21	57,422.97
2 Profit(+)/(Loss)(-) before Tax	(6,191.47)	(6,203.82)	(5,084.91)	(18,591.15)
3 Profit(+)/(Loss)(-) after Tax	(6,291.47)	(6,203.82)	(5,084.91)	(18,591.15)

The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meeting held on 27th July, 2023.

Date: 27-07-2023

For and on behalf of SEL Manufacturing Company Limited
Naresh Arora
Whole Time Director
DIN: 09114375

Place : Ludhiana

Utarkash Small Finance Bank Limited - FINANCIAL

18.20 Leases

Operating Lease

Lease payments made under cancellable operating lease amounting to ₹ 58.08 crores (31 March 2022 : ₹ 46.35 crores) disclosed as rent under Schedule 16 and the same have been recognized as an expense in the Profit and Loss Account. There are one sublease agreement with Utarkash CoreInvest Limited (the Holding Company).

Minimum lease payments (MLP) outstanding in respect of leased assets are as follows:

(₹ in crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Due within one year	62.22	42.65
Due later than one year and not later than five years	213.31	193.25
Due later than five years	80.47	95.50
Total	356.00	331.40

Finance Lease

The Bank has acquired certain IT hardware assets and ATM machines under finance lease. Lease term of such assets is 7 years. Minimum lease payments (MLP) outstanding in respect of leased assets as at 31 March 2023 are as follows:

(₹ in crore)

Particulars	Future MLP	Interest not due	Present Value of MLP
Due within one year	5.93	1.21	4.72
Due later than one year and not later than five years	5.73	1.78	3.96
Due later than five years	0.93	0.12	0.81
Total	12.59	3.10	9.49

Minimum lease payments (MLP) outstanding in respect of leased assets as at 31 March 2022 are as follows:

(₹ in crore)

Particulars	Future MLP	Interest not due	Present Value of MLP
Due within one year	5.42	1.30	4.12
Due later than one year and not later than five years	8.69	1.64	7.05
Due later than five years	0.51	0.06	0.45
Total	14.62	3.00	11.62

18.21 Current Tax and Deferred Tax

a. Current Tax

(₹ in crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Provision for Income tax	125.74	52.94
Provision for Deferred tax	5.57	(34.69)
MAT credit entitlement	-	-
Total	131.31	18.25

b. Deferred Tax

Major components of deferred tax assets and deferred tax liabilities are as under:

(₹ in crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Deferred tax assets:		
Provision for assets	49.04	63.47
Unamortised processing fees on advances	28.21	21.88
Finance lease	2.39	2.93
Provision against Lease Equalisation	4.90	3.70
Provision on Casual Leave	1.17	0.99
Others	0.78	0.28
	86.49	93.26
Deferred tax liabilities:		
Depreciation on fixed assets	(0.91)	0.13
Gain on mark to mark on external commercial borrowings	-	-
Unamortised processing fee on borrowings	0.30	0.46
	(0.61)	0.59
Net deferred tax assets / (liability)	87.09	92.66

18.22 Disclosure Under The Micro, Small And Medium Enterprises Development Act, 2006

(₹ in crore)

Particulars	As at 31 March 2023	As at 31 March 2022
a. Principal amount due to suppliers under MSMED Act, 2006	0.43	6.53
b. Interest accrued, due to suppliers under MSMED Act on the above amount, and unpaid	-	-
c. Payment made to suppliers (other than interest) beyond the appointed day during the year	98.85	51.96
d. Interest paid to suppliers under MSMED Act (Section 16)	-	-
e. Interest due and payable towards suppliers under MSMED Act for payments already made	1.58	0.23
f. Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act (including interest mentioned in (e) above)	1.58	0.23

For Deloitte Haskins & Sells
Chartered Accountants
ICAI Firm Registration No. 117365W

For Kirtane & Pandit LLP
Chartered Accountants
ICAI Firm Registration No. 105215W/W100057

G. K. Subramaniam
Partner
Membership No. 109839

Sandeep Welling
Partner
Membership No. 044576

for and on behalf of the Board of Directors of
Utarkash Small Finance Bank Limited
CIN: U65992UP2016PLC082804

Parveen Kumar Gupta
Chairman
DIN : 02895343

Nagesh Pinge
Director
DIN: 00062900

Govind Singh
Managing Director & CEO
DIN: 02470880

Sarju Simaria
Chief Financial Officer
FCA : 046998

Muthiah Ganapathy
Company Secretary
FCS 5674

Place : Mumbai
Date : 28 April 2023

Place : Mumbai
Date : 28 April 2023

Chandigarh

