

SEL MANUFACTURING COMPANY LIMITED



Regd. Office : 274, Dhandari Khurd, G.T. Road, Ludhiana - 141 014, Punjab, India
Tel : +91-161-7111117, Fax : +91-161-7111118, Website : www.selindia.in
CIN: L51909PB2000PLC023679

Dtd.:14.11.2022

To,

BSE Limited
Department of Corporate Services
25th Floor
P J 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

Dear Sir/Madam

Sub: UNAUDITED QUARTERLY RESULTS:
Scrip Code: 532886 Scrip ID: SELMC ISIN No: INE105I01020

Further to our letter dated 04.11.2022, we are pleased to enclose herewith a copy of Companies Unaudited Financial Results (i.e. standalone and consolidated) for the quarter and half year period ended 30th September, 2022. These results have been considered and taken on record by the Board of Directors of the Company in its meeting held today i.e. 14.11.2022. The said meeting commenced at 02.10 p.m. and concluded at 02.50 p.m. p.m..

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For SEL Manufacturing Company Limited


Naveen Arora
(Whole time Director)
DIN: 09114375



Statement of Standalone Unaudited Financial Results for the Quarter & Six Months Ended September 30, 2022

PART-I							(Rs. in lakhs)
Sr. No.	Particulars	Unaudited Quarter Ended 30/09/2022	Unaudited Quarter Ended 30/06/2022	Unaudited Quarter Ended 30/09/2021	Unaudited Year to date 30/09/2022	Unaudited Year to date 30/09/2021	Audited Year Ended 31/03/2022
1	Income from operations						
	a) Net Revenue from operations	6,564.78	11,784.38	10,719.01	18,349.16	18,702.07	42,013.19
	b) Other income	1,607.23	477.83	145.87	2,085.06	217.87	656.54
	Total income from operations	8,172.01	12,262.21	10,864.88	20,434.22	18,919.94	42,669.73
2	Expenses						
	a) Cost of material consumed	5,643.68	7,379.74	3,341.00	13,023.42	5,688.00	12,309.44
	b) Purchase of stock-in-trade	2.55	3.94	4.98	6.49	6.82	9.98
	c) Changes in inventories of finished goods, work in progress and stock in trade	(9.15)	308.61	(310.94)	299.46	(660.12)	(922.49)
	d) Employee benefits expenses	694.79	1,554.26	2,255.05	2,249.05	4,095.65	8,161.82
	e) Finance Cost	1,004.57	1,062.41	718.74	2,066.98	1,414.87	2,953.93
	f) Depreciation and amortisation expenses	2,515.48	2,670.85	2,597.39	5,186.33	5,425.22	10,564.91
	g) Other expenses	1,906.72	4,547.77	5,985.47	6,454.49	10,848.70	23,037.02
	Total expenses	11,758.63	17,527.58	14,591.69	29,286.21	26,819.14	56,114.61
3	Profit from operations before exceptional items (1-2)	(3,586.62)	(5,265.37)	(3,726.81)	(8,851.99)	(7,899.20)	(13,444.87)
4	Exceptional Items	(804.58)	(180.46)	(4.01)	(985.04)	(22.51)	(323.74)
5	Profit (+)/ Loss (-) before tax (3+4)	(2,782.04)	(5,084.91)	(3,722.80)	(7,866.95)	(7,876.69)	(13,121.13)
6	Tax Expense	-	-	-	-	-	-
7	Net Profit (+)/ Loss (-) for the period from Continuing Operations tax (5-6)	(2,782.04)	(5,084.91)	(3,722.80)	(7,866.95)	(7,876.69)	(13,121.13)
8	Net Profit (+)/ Loss (-) from Discontinued Operations	-	-	-	-	-	-
9	Tax Expense of Discontinued Operations	-	-	-	-	-	-
10	Net Profit (+)/ Loss (-) from Discontinued Operations after Tax (8-9)	-	-	-	-	-	-
11	Net Profit (+)/ Loss (-) for the period (7+10)	(2,782.04)	(5,084.91)	(3,722.80)	(7,866.95)	(7,876.69)	(13,121.13)
12	Other Comprehensive Income						
	a (i) Items that will not be reclassified to Profit or Loss	25.36	25.41	21.05	50.77	83.99	110.88
	(ii) Income Tax relating to Items that will not be reclassified	-	-	-	-	-	-
	b (i) Items that will be reclassified to Profit or Loss	(883.54)	(898.56)	(785.73)	(1,782.10)	(1,588.84)	(2,231.50)
	(ii) Income Tax relating to Items that will be reclassified	-	-	-	-	-	-
13	Total Comprehensive Income for the Period (11+12)	(3,640.22)	(5,958.06)	(4,487.48)	(9,598.28)	(9,381.54)	(15,241.75)
14	Paid-up equity share capital of Rs. 10/- each	3,313.47	3,313.47	3,313.47	3,313.47	3,313.47	3,313.47
15	Other Equity				13,462.72	28,921.20	23,061.00
16	i. Earning per share (EPS) (for Continuing Operations) (in Rs.) (not annualised)						
	a) Basic	(8.40)	(15.35)	(11.24)	(23.74)	(23.77)	(39.60)
	b) Diluted	(8.40)	(15.35)	(11.24)	(23.74)	(23.77)	(39.60)
	ii. Earning per share (EPS) (for Discontinued Operations) (in Rs.) (not annualised)						
	a) Basic	-	-	-	-	-	-
	b) Diluted	-	-	-	-	-	-
	iii. Earning per Share (EPS) (for Discontinued & Continuing Operations) (in Rs.) (not annualised)						
	a) Basic	(8.40)	(15.35)	(11.24)	(23.74)	(23.77)	(39.60)
	b) Diluted	(8.40)	(15.35)	(11.24)	(23.74)	(23.77)	(39.60)

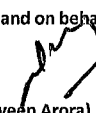
Notes:

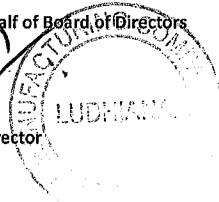
- The unaudited financial statements for the quarter and six months ended September 30, 2022 have been taken on record by the Board of Directors at its meeting held on 14th November, 2022. The information presented above is extracted from the unaudited financial statements. The financial statements are 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 Company 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 previous year with the re-constitution of the Board of Directors on 13th March, 2021. Though the Company has incurred a loss of Rs. 2,782.04 lakhs for the quarter and Rs. 7,866.95 lakhs for the six months ended September 2022. Further, with a view to 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 a part of the Resolution Plan, the non-interest bearing secured loan of Rs. 4,911.23 lakhs shall be repaid to the Financial Creditors out of the sale proceeds of Identified Assets within six months from the Effective Date. In case, there is any shortfall in envisaged proceeds from the sale of assets, funds to bridge the corresponding shortfall shall be infused by the Resolution Applicant. During the year 2021-22, the said loan was repaid from the proceeds received in advance from the sale of Identified Assets and from funds infused by the Resolution Application. Amount received from the buyer has been classified as liabilities directly associated with assets classified as held for sale. During the six months ended September 2022, two properties have been registered for transfer, while registrations for another are still pending.



- 4 The Company has only one Reportable Segment i.e. Textiles, hence Segment Reporting is not applicable.
- 5 Figures relating to the previous period/year have been regrouped/rearranged, wherever considered necessary, to correspond with the current period/year's disclosures.

For and on behalf of Board of Directors


(Naveen Arora)
Whole Time Director
DIN: 09114375

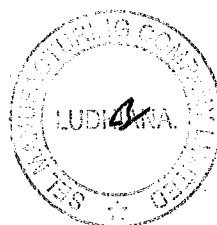


Date: 14.11.2022
Place: Ludhiana

STATEMENT OF ASSETS & LIABILITIES (STANDALONE)

(Rs. in lakhs)

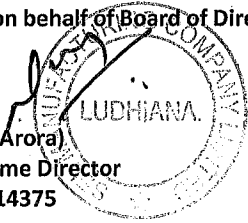
PARTICULARS	AS AT 30.09.2022	AS AT 31.03.2022
ASSETS		
(1) Non Current Assets		
(a) Property, Plant and Equipment	1,12,445.64	1,17,626.88
(b) Capital Work in Progress	4,246.00	4,246.00
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Intangible Assets under Development	-	-
(g) Biological Assets Other Than Bearer Plants	-	-
(h) Financial Assets	-	-
(i) Investments	84.16	80.86
(ii) Trade Receivable	-	-
(iii) Loans	-	-
(iv) Others	40.63	2.57
(i) Deferred Tax Assets (Net)	-	-
(j) Other Non-Current Assets	2,064.08	1,957.08
	1,18,880.51	1,23,913.39
(2) Current Assets		
(a) Inventories	3,436.09	3,573.84
(b) Financial Assets	-	-
(i) Current Investments	-	-
(ii) Trade Receivables	2,940.52	5,662.25
(iii) Cash & Cash Equivalents	449.76	284.70
(iv) Bank Balances other than (iii) above	-	456.46
(v) Loans	-	-
(vi) Others	2.30	1.03
(c) Current Tax Assets (Net)	606.45	1,385.12
(d) Other Current Assets	1,651.27	2,072.97
	9,086.39	13,436.36
(3) Assets Classified as held for Sale		
	832.26	1,149.39
TOTAL ASSETS	1,28,799.16	1,38,499.13
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	3,313.47	3,313.47
(b) Other Equity	13,462.72	23,061.00
	16,776.19	26,374.47
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	99,969.88	99,162.60
(i)a) Lease Liabilities	10.58	28.26
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	-	-
(b) Provisions	110.25	100.98
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other Non-Current Liabilities	-	-
	1,00,090.70	99,291.85



(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,855.73	2,421.42
(ia) Lease Liabilities	42.80	42.80
(ii) Trade Payables	4,080.95	2,395.19
(iii) Other Financial Liabilities	3,366.63	4,144.19
(b) Other Current Liabilities	65.62	930.23
(c) Provisions	609.54	571.99
(d) Current Tax Liabilities(Net)	-	-
	11,021.27	10,505.82
(3) Liabilities directly associated with assets classified as held for sale	911.00	2,327.00
TOTAL EQUITY & LIABILITIES	1,28,799.16	1,38,499.13

For and on behalf of Board of Directors

(Naveen Arora)
 Whole Time Director
 DIN: 09114375



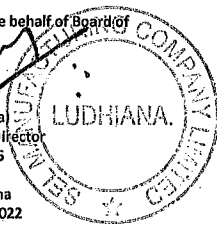
SEL MANUFACTURING COMPANY LIMITED
STANDALONE STATEMENT OF CASH FLOW

(Rs. in lakhs)				
Particulars	Details	Figures as at the end of the current reporting period	Details	Figures as at the end of the corresponding period
A Cash Flow from Operating Activities				
Net Profit before Taxes & Extraordinary Items		(7,866.95)		(7,876.69)
Adjustments for Non Cash Items:				
-Depreciation & Amortization	5,186.33		5,425.22	
-Provision/(Reversal of Provision) for Doubtful Debts	(164.55)		(12.77)	
-Allowances for Loans & Advances	(820.49)		(9.75)	
-Interest Cost	2,059.56		1,404.48	
-Interest Income	(228.07)		(45.23)	
-(Profit)/Loss on Sale of Fixed Assets	(1,664.12)	4,368.65	(33.08)	
Adjustments for Changes in Working Capital:				
-Increase/ (Decrease) in Trade Payables	1,685.76		1,473.62	
-Increase/ (Decrease) in Other Current Liabilities	(2,573.10)		44.87	
-Increase/ (Decrease) in Current Provisions	37.55		2.63	
-(Increase)/ Decrease in Trade Receivables	2,886.28		2,192.73	
-(Increase)/ Decrease in Other Current Assets	1,242.19		91.40	
-(Increase)/ Decrease in Current Assets Tax (Net)	778.67		(106.17)	
-(Increase)/ Decrease in Bank Balance other than Cash	456.46		(0.31)	
-(Increase)/ Decrease in Other Financial Assets	315.85		(13.50)	
-(Increase)/ Decrease in Inventories	137.75	4,967.42	(1,160.23)	2,525.04
Cash Generation from Operations		1,469.12		1,377.22
-Taxes Paid		-		-
Net Cash from Operating Activities		1,469.12		1,377.22
B Cash Flows from Investing Activities				
-Purchase of Plant, Property & Equipments	(5.49)		(39.73)	
-Proceeds of Plant, Property & Equipments	1,664.52		44.57	
-Interest Income	228.07		45.23	
-(Increase)/ Decrease in Other Financial Assets Non Current	(38.07)		-	
-Increase/(Decrease) in Other Financial Liabilities Non Current	(17.69)		(17.69)	
-Increase/(Decrease) in Non Current Provisions	9.27		(12.87)	
Net Cash Flows from Investing Activities		1,840.62		19.51
C Cash Flows from Financing Activities				
-Proceeds/(Repayment) of Non Current Borrowings	(978.13)		(4.34)	
-(Increase)/ Decrease in Other Assets Non Current	(106.99)		(86.15)	
-Interest Cost	(2,059.56)		(1,404.48)	
Net Cash Flows from Financing Activities		(3,144.68)		(1,494.97)
Net Increase/(Decrease) in Cash & Cash Equivalent		165.06		(98.24)
Cash & Cash Equivalents - Opening Balance		284.70		707.68
Cash & Cash Equivalents - Closing Balance		449.76		609.44

For and on the behalf of Board of

(Naveen Arora)
Whole Time Director
DIN: 09114375

Place: Ludhiana
Date: 14.11.2022



Statement of Consolidated Unaudited Financial Results for the Quarter & Six Months Ended September 30, 2022

PART- I							(Rs. in lakhs)	
Sr. No.	Particulars	Unaudited Quarter Ended 30/09/2022	Unaudited Quarter Ended 30/06/2022	Unaudited Quarter Ended 30/09/2021	Unaudited Year to date 30/09/2022	Unaudited Year to date 30/09/2021	Audited Year Ended 31/03/2022	
1	Income from operations							
	a) Net Revenue from operations	6,564.78	11,784.38	10,719.02	18,349.16	18,702.07	42,013.19	
	b) Other income	1,607.23	477.83	145.87	2,085.06	217.87	656.54	
	Total Income from operations	8,172.01	12,262.21	10,864.89	20,434.22	18,919.94	42,669.73	
2	Expenses							
	a) Cost of material consumed	5,643.68	7,379.74	3,341.00	13,023.42	5,688.00	12,309.44	
	b) Purchase of stock-in-trade	2.55	3.94	4.98	6.49	6.82	9.98	
	c) Changes in inventories of finished goods, work in progress and stock in trade	(9.15)	308.61	(310.94)	299.46	(660.12)	(922.49)	
	d) Employee benefits expenses	694.79	1,554.26	2,255.05	2,249.05	4,095.65	8,161.82	
	e) Finance Cost	1,004.56	1,062.42	718.75	2,066.98	1,414.88	2,954.00	
	f) Depreciation and amortisation expenses	2,515.48	2,670.85	2,597.39	5,186.33	5,425.22	10,564.91	
	g) Other expenses	1,906.73	4,547.78	5,985.49	6,454.51	10,848.86	23,042.80	
	Total expenses	11,758.64	17,527.60	14,591.72	29,286.24	26,819.31	56,120.46	
3	Profit from operations before exceptional items (1-2)	(3,586.63)	(5,265.39)	(3,726.83)	(8,852.02)	(7,899.37)	(13,450.72)	
4	Exceptional Items	(804.58)	(180.46)	(4.02)	(985.04)	(22.52)	(323.74)	
5	Profit (+)/ Loss (-) before tax (3+4)	(2,782.05)	(5,084.93)	(3,722.81)	(7,866.98)	(7,876.85)	(13,126.98)	
6	Tax Expense	-	-	-	-	-	-	
7	Continuing Operations tax (5-6)	(2,782.05)	(5,084.93)	(3,722.81)	(7,866.98)	(7,876.85)	(13,126.98)	
8	Net Profit (+)/ Loss (-) from Discontinued Operations	-	-	-	-	-	-	
9	Tax Expense of Discontinued Operations	-	-	-	-	-	-	
10	Net Profit (+)/ Loss (-) from Discontinued Operations after Tax (8-9)	-	-	-	-	-	-	
11	Net Profit (+)/ Loss (-) for the period (7+10)	(2,782.05)	(5,084.93)	(3,722.81)	(7,866.98)	(7,876.85)	(13,126.98)	
12	Profit/(Loss) attributable to							
	(1) Owners of the Company	(2,782.05)	(5,084.93)	(3,722.81)	(7,866.98)	(7,876.85)	(13,126.84)	
	(2) Non-Controlling Interests	(0.001)	(0.001)	-	(0.00)	-	(0.14)	
	Profit/(Loss) for the period	(2,782.05)	(5,084.93)	(3,722.81)	(7,866.98)	(7,876.85)	(13,126.98)	
13	Other Comprehensive Income							
	a (i) Items that will not be reclassified to Profit or Loss	25.36	25.41	21.05	50.77	83.99	110.88	
	(ii) Income Tax relating to Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-	
	b (i) Items that will be reclassified to Profit or Loss	(883.54)	(898.56)	(785.73)	(1,782.10)	(1,588.84)	(2,231.50)	
	(ii) Income Tax relating to Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	
14	Total Comprehensive Income for the Period (11+12+13)	(3,640.23)	(5,958.08)	(4,487.49)	(9,598.31)	(9,381.70)	(15,247.60)	
	Total Comprehensive Income attributable to							
	(1) Owners of the Company	(3,640.23)	(5,958.08)	(4,487.49)	(9,598.31)	(9,381.70)	(15,247.45)	
	(2) Non-Controlling Interests	(0.001)	(0.001)	-	(0.00)	-	(0.14)	
	Total Comprehensive Income	(3,640.23)	(5,958.08)	(4,487.49)	(9,598.31)	(9,381.70)	(15,247.60)	
15	Paid-up equity share capital of Rs. 10/- each	3,313.47	3,313.47	3,313.47	3,313.47	3,313.47	3,313.47	
16	Other Equity				13,473.82	28,937.89	23,072.13	
17	i. Earning per share (EPS) (for Continuing Operations) (in Rs.) (not annualised)							
	a) Basic	(8.40)	(15.35)	(11.24)	(23.74)	(23.77)	(39.62)	
	b) Diluted	(8.40)	(15.35)	(11.24)	(23.74)	(23.77)	(39.62)	
	ii. Earning per share (EPS) (for Discontinued Operations) (in Rs.) (not annualised)							
	a) Basic	-	-	-	-	-	-	
	b) Diluted	-	-	-	-	-	-	
	iii. Earning per Share (EPS) (for Discontinued & Continuing Operations) (in Rs.) (not annualised)							
	a) Basic	(8.40)	(15.35)	(11.24)	(23.74)	(23.77)	(39.62)	
	b) Diluted	(8.40)	(15.35)	(11.24)	(23.74)	(23.77)	(39.62)	

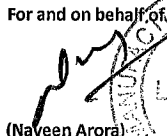
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- 3 As a part of the Resolution Plan, the non-interest bearing secured loan of Rs. 4,911.23 lakhs shall be repaid to the Financial Creditors out of the sale proceeds of Identified Assets within six months from the Effective Date. In case, there is any shortfall in envisaged proceeds from the sale of assets, funds to bridge the corresponding shortfall shall be infused by the Resolution Applicant. During the year 2021-22, the said loan was repaid from the proceeds received in advance from the sale of Identified Assets and from funds infused by the Resolution Application. Amount received from the buyer has been classified as liabilities directly associated with assets classified as held for sale. During the six months ended September 2022, two properties have been registered for transfer, while registrations for another are still pending.
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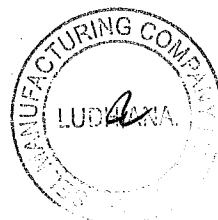
For and on behalf of Board of Directors


(Naveen Arora)
Whole Time Director
DIN: 09114375

Date: 14.11.2022
Place: Ludhiana


STATEMENT OF ASSETS & LIABILITIES (CONSOLIDATED)

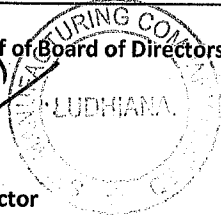
PARTICULARS	(Rs. in lakhs)	
	AS AT 30.09.2022	AS AT 31.03.2022
ASSETS		
(1) Non Current Assets		
(a) Property, Plant and Equipment	1,12,445.64	1,17,626.88
(b) Capital Work in Progress	4,246.00	4,246.00
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Intangible Assets under Development	-	-
(g) Biological Assets Other Than Bearer Plants	-	-
(h) Financial Assets		
(i) Investments	84.16	80.86
(ii) Trade Receivable	-	-
(iii) Loans	-	-
(iv) Others	40.63	2.57
(i) Deferred Tax Assets (Net)	-	-
(j) Other Non-Current Assets	2,064.08	1,957.08
	1,18,880.51	1,23,913.39
(2) Current Assets		
(a) Inventories	3,436.09	3,573.84
(b) Financial Assets		
(i) Current Investments	-	-
(ii) Trade Receivables	2,940.52	5,662.25
(iii) Cash & Cash Equivalents	449.82	284.76
(iv) Bank Balances other than (iii) above	-	456.46
(v) Loans	-	-
(vi) Others	2.30	1.03
(c) Current Tax Assets (Net)	606.45	1,385.12
(d) Other Current Assets	1,651.27	2,072.97
	9,086.45	13,436.42
(3) Assets Classified as held for Sale	832.26	1,149.39
TOTAL ASSETS	1,28,799.22	1,38,499.19
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	3,313.47	3,313.47
(b) Other Equity	13,473.82	23,072.13
Equity attributable to owners of the Company	16,787.29	26,385.60
Non-Controlling Interest	(11.13)	(11.13)
Total Equity	16,776.17	26,374.47
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	99,969.88	99,162.60
(ia) Lease Liabilities	10.58	28.26
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	-	-
(b) Provisions	110.25	100.98
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other Non-Current Liabilities	-	-
	1,00,090.70	99,291.85



(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,855.73	2,421.42
(ia) Lease Liabilities	42.80	42.80
(ii) Trade Payables	4,080.95	2,395.19
(iii) Other Financial Liabilities	3,366.71	4,144.24
(b) Other Current Liabilities	65.62	930.23
(c) Provisions	609.54	571.99
(d) Current Tax Liabilities(Net)	-	-
	11,021.35	10,505.87
(3) Liabilities directly associated with assets classified as held for sale	911.00	2,327.00
TOTAL EQUITY & LIABILITIES	1,28,799.22	1,38,499.19

For and on behalf of Board of Directors


(Naveen Arora)
Whole Time Director
DIN: 09114375



SEL MANUFACTURING COMPANY LIMITED

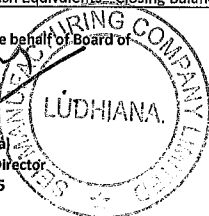
CONSOLIDATED STATEMENT OF CASH FLOW

(Rs. in lakhs)				
Particulars	Details	Figures as at the end of the current reporting period	Details	Figures as at the end of the corresponding period
A Cash Flow from Operating Activities				
Net Profit before Taxes & Extraordinary Items		(7,866.98)		(7,876.84)
Adjustments for Non Cash Items:				
-Depreciation & Amortization	5,186.33		5,425.22	
-Provision/(Reversal of Provision) for Doubtful Debts	(164.55)		(12.77)	
-Allowances for Loans & Advances	(820.49)		(9.75)	
-Interest Cost	2,059.56		1,404.48	
-Interest Income	(228.07)		(45.23)	
-(Profit)/Loss on Sale of Fixed Assets	(1,664.12)		(33.08)	
		4,368.65		6,728.87
Adjustments for Changes in Working Capital:				
-Increase/ (Decrease) in Trade Payables	1,685.76		1,473.62	
-Increase/ (Decrease) in Other Current Liabilities	(2,573.07)		44.92	
-Increase/ (Decrease) in Current Provisions	37.55		2.63	
-(Increase)/ Decrease in Trade Receivables	2,886.28		2,192.73	
-(Increase)/ Decrease in Other Current Assets	1,698.65		91.08	
-(Increase)/ Decrease in Current Assets Tax (Net)	778.67		(106.17)	
-(Increase)/ Decrease in Current Loans	315.85		(13.50)	
-(Increase)/ Decrease in Inventories	137.75		(1,160.22)	
		4,967.44		2,525.09
Cash Generation from Operations		1,469.11		1,377.12
-Taxes Paid		-		-
Net Cash from Operating Activities		1,469.11		1,377.12
B Cash Flows from Investing Activities				
-Purchase of Plant, Property & Equipments	(5.49)		(39.73)	
-Proceeds of Plant, Property & Equipments	1,664.52		44.57	
-Interest Income	228.07		45.23	
-(Increase)/ Decrease in Others Financial Assets Non Current	(38.07)		-	
-Increase/(Decrease)in Other Financial Liabilities Non Current	(17.69)		(17.69)	
-Increase/(Decrease)in Non Current Provisions	9.27		(12.87)	
Net Cash Flows from Investing Activities		1,840.62		19.51
C Cash Flows from Financing Activities				
-Proceeds/(Repayment) of Non Current Borrowings	(978.13)		(4.34)	
-(Increase)/ Decrease in Non Financial Assets Loans	(106.99)		(86.15)	
-Interest Cost	(2,059.56)		(1,404.48)	
Net Cash Flows from Financing Activities		(3,144.68)		(1,494.97)
Net Increase/(Decrease) In Cash & Cash Equivalent		165.06		(98.34)
Cash & Cash Equivalents - Opening Balance		284.76		709.96
Cash & Cash Equivalents - Closing Balance		449.82		611.62

For and on the behalf of Board of

(Naveen Arora)
Whole Time Director
DIN: 09114375

Place: Ludhiana
Date: 14.11.2022



Independent Auditor's Review Report on the quarter and year to date Unaudited Standalone Financial Results of SEL Manufacturing Company Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , as amended

To
The Board of Directors,
SEL Manufacturing Company Limited,

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of SEL Manufacturing Company Limited ("the company") for the quarter ended on September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 ("the Statement") attached herewith, 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 "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results read with notes thereon, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Malhotra Manik & Associates
Chartered Accountants
Firm Reg. No. 015848N

Manik Malhotra
(CA Manik Malhotra)
Partner
M.No.: 094604



Place: Ludhiana
Date: 14/11/2022

UDIN:- 22094604BDBEOS1132

Independent Auditor's Review Report on the quarter and year to date Unaudited Consolidated Financial Results of SEL Manufacturing Company Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors,
SEL Manufacturing Company Limited,

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of SEL Manufacturing Company Limited (the "Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended on September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and has been approved by Board of Director of the Parent Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (INDAS-34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/20 19 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

The Statement includes the financial results of following entities:

1. SEL Manufacturing Company Limited. (Parent Company)
 2. SEL Aviation Private Limited (Subsidiary Company)
4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Other Matters

We draw attention to the following matter:

- a. We did not review the interim financial results of one subsidiary included in the consolidated financial results whose interim financial results reflect total revenues of Rs. Nil for the quarter & six months ended on 30th September, 2022. The consolidated financial results also include the group's share of net loss of Rs. 0.03 lakhs for the quarter & six months ended on 30th September, 2022.

Our conclusion is not modified in respect of the matters reported in Other Matter.

For Malhotra Manik & Associates
Chartered Accountants
Firm Reg. No. 015848N

Manik Malhotra
(CA Manik Malhotra)
Partner
M.No.: 094604



Place: Ludhiana
Date: 14/11/2022

UDIN:- 22094604 BDB FLB 7807