

SOUTH ASIAN ENTERPRISES LTD

Corp. Office: 90, Okhla Industrial Estate Phase-III, New Delhi-110020

Tel. : +91-11-46656666, Fax : +91-11-46656699

Our Email Address : For investor Services : investordesk.sael@gmail.com

Other than above : southasianenterprises@gmail.com, info@sael.co.in

elec.earthing.sael@gmail.com Website : www.sael.co.in

CIN NO.: L91990UP1990PLC011753



February 13, 2023

Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Security code: 526477

Dear Sir/ Madam,

Re: Outcome of Board Meeting held on 13/02/2023.

We inform you that pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015, the Board at its meeting held today which commenced at 3:30 p.m. and concluded at 5:50 p.m., inter-alia considered and approved Un-Audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December, 2022.

1. In this connection, we enclose the following:

- a. Certified copy of the Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31st December, 2022;
- b. The 'Limited Review Report' given by the Statutory Auditors of the Company with respect to the Un-Audited Financial Results of the Company for the quarter and nine months ended 31st December, 2022. It is hereby declared that there are no adverse comments by Auditors in their report i.e. the Auditors have given unmodified opinion;
- c. The Results are also being published in newspapers as per requirement of the Listing Regulations in the prescribed format.

2. The Board concurring to the recommendation of Nomination and Remuneration Committee, has appointed Shri Adesh Kumar Jain (DIN: 00512969) as an Additional Director in the category of Non-Executive, Independent Director, subject to the approval of the Shareholders of the Company. The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as Annexure-A.

Kindly acknowledge the receipt.

Thanking you,
for South Asian Enterprises Ltd.

(Vishesh Jain)
Compliance Officer
M. No.: A68586

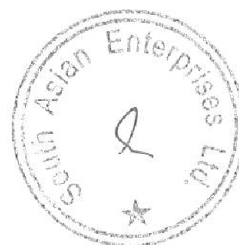


Encl: as above.

Annexure – A

Appointment of Shri Adesh Kumar Jain (DIN: 00512969)

Name	Adesh Kumar Jain
Reason for Change	Appointment
Date of Appointment	13/02/2023
Term of Appointment	Five Years (1 st Term)
Brief Profile	<p>Adesh Kumar Jain, the founder partner of M/s Jain & Malhotra, Chartered Accounts, has nearly four decades of experience in Taxation, Audit, Internal Controls, Finance, Banking, Capital Market and Advisory Services. He has the ability to understand the business environment coupled with his sound financial and accounting background. He was enrolled as a member of the ICAI in 1977. He is an eminent individual and is part of various Boards and Bodies.</p> <ul style="list-style-type: none">➤ M/s Jain & Malhotra, Chartered Accountants - Founder Partner➤ M/s Vivadi Managements Services Private Limited - Director➤ M/s Bigtel IT Solutions Private Limited - Director➤ M/s Parhnath Manufacturers Private Limited –Director➤ M/s Bigtel Insurance Private Limited - Director
Disclosure of relationships between directors	N.A.





Agiwal & Associates

CHARTERED ACCOUNTANTS

D-6/9, Upper Ground Floor, Rana Pratap Bagh, Delhi-110007 (INDIA)

Phone : 011-41011281, 43512990 E-mail : caagiwal68@gmail.com, office@agiwalassociates.in

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
South Asian Enterprises Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of South Asian Enterprises Limited (the "Company") for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement 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 thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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.
4. Based on our review conducted as above, 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 the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agiwal & Associates

Chartered Accountants

ICAI Firm registration number: 000181N

PRAKASH

CHAND AGIWAL

Digitally signed

by PRAKASH

CHAND AGIWAL

CA P. C. Agiwal

Partner

Membership No.: 080475

UDIN: 23080475BGWKPG3668

New Delhi

February 13, 2023

SOUTH ASIAN ENTERPRISES LIMITED

Regd. Office: Mikky House, K-Block, Kidwai Nagar, Kanpur-208011
Corp. Office: 90, Okhla Industrial Estate, Phase-III, New Delhi-110 020, Ph. No. 011-46656666, Fax No. 011-46656699
CIN No. L91990UP1990PLC011753, Website: www.sael.co.in, Email: southasianenterprises@gmail.com

STATEMENT OF UNAUDITED STANDLONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

S. No.	Particulars	(Rs. in Lakhs)				
		Quarter Ended		Nine Months Ended		Year Ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)
I	Income					
II	Revenue from Operations	2.05	1.26	1.16	14.00	7.78
III	Other Income	9.28	9.37	8.90	27.54	26.16
IV	Total Income (I+II)	11.33	10.63	10.06	41.54	33.94
	Expenses					
	i) Purchases of Stock-in-Trade	0.92	1.11	0.52	10.26	3.91
	ii) Changes in Inventories of Stock-in-Trade	0.53	(0.05)	0.81	0.75	2.58
	iii) Employees Benefit Expense	7.66	6.73	7.45	21.15	20.90
	iv) Finance Costs	0.02	0.00	0.00	0.02	0.14
	v) Depreciation and Amortization Expenses	0.00	0.60	0.31	0.90	0.76
	vi) Other Expenses	9.18	11.04	10.95	29.44	30.69
V	Total Expenses (IV)	18.30	19.43	20.04	62.51	83.96
VI	Profit/(Loss) Before Exceptional Items and Tax (III-V)	(6.98)	(8.80)	(9.98)	(20.98)	(33.15)
VII	Exceptional Items	-	-	-	-	-
VIII	Profit/(Loss) Before Tax	(6.98)	(8.80)	(9.98)	(20.98)	(33.15)
IX	Tax Expenses					
i	Current Tax	-	-	-	-	-
ii	Deferred Tax	(0.11)	0.15	0.13	(0.01)	0.01
	Total (IX)	(0.11)	0.15	0.13	(0.01)	0.01
X	Profit/(Loss) After Tax (IX-X)	(6.87)	(8.95)	(10.11)	(20.97)	(33.24)
XI	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss					
	Gain / (loss) arising on Defined Employee Benefits	(0.42)	(0.41)	(0.29)	(1.24)	(0.86)
	Gain / (loss) arising on fair valuation of Equity Instrument	-	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to profit / (loss)	0.11	0.10	0.07	0.32	0.43
XII	Other comprehensive income / (loss)	(0.31)	(0.31)	(0.22)	(0.92)	(1.22)
XIII	Total Comprehensive Income for the period (X+XII)	(7.18)	(9.26)	(10.33)	(21.89)	(34.46)
XIV	Profit for the year attributable to:					
XV	Paid up share capital (F.V. of shares Rs.10/- each)	399.91	399.91	399.91	399.91	399.91
XVI	Other Equity	-	-	-	-	-
	Earnings Per Equity Share (of Rs.10/- each):					
a)	Basic	(0.17)	(0.22)	(0.25)	(0.52)	(0.63)
b)	Diluted	(0.17)	(0.22)	(0.25)	(0.52)	(0.63)

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Reporting of Standalone Segment-wise Revenue, Results and Capital Employed

Particulars	(Rs. in Lakhs)			
	Quarter Ended		Nine Months Ended	
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2021 (Unaudited)
1. Segment Revenue				
a. Entertainment	0.00	0.00	-	1.08
b. Trading	2.05	1.26	1.16	6.70
c. Food and Beverage	-	-	-	-
d. Others	9.28	9.37	8.90	26.16
Total	11.33	10.63	10.06	33.94
Less: Inter Segment Revenue	-	-	-	-
Net Income from Operations	11.33	10.63	10.06	33.94
Segment Results Profit (+)/loss (-) before tax and interest from each segment				
a. Entertainment	(10.65)	(14.50)	(13.15)	(37.17)
b. Trading	(6.01)	(4.08)	(6.01)	(12.57)
c. Food and Beverage	-	-	-	-
d. Others	9.28	9.37	8.90	26.16
Total Segment Result	(7.38)	(9.21)	(10.26)	(22.20)
Less: i) Interest Expenses	0.02	0.00	0.00	0.14
ii) Other un-allocable expenditure net off	-	-	-	-
Add: i) Unallocable income	0.42	0.41	0.28	1.24
Total Profit/(Loss) Before Tax	(6.98)	(8.80)	(9.98)	(20.98)
Capital Employed (Segment Assets-Segment Liabilities)				
a. Entertainment	28.04	28.50	25.93	28.04
b. Trading	9.86	11.58	21.41	9.86
c. Others	615.44	620.44	636.61	615.44
d. Food and Beverage	-	-	-	-
e. Unallocated	-	-	-	-
Total	653.34	660.52	683.95	683.95
				675.22

For and on behalf of the Board

PRAKASH CHAND AGIwal
 Digitally signed
 by PRAKASH CHAND AGIwal

(T. B. Gupta)
 Managing Director
 DIN: 00106181



Agiwal & Associates

CHARTERED ACCOUNTANTS

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Phone : 011-41011281, 43512990 E-mail : caagiwal68@gmail.com, office@agiwalassociates.in

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
South Asian Enterprises Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of South Asian Enterprises Limited (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 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. The Company's Management is responsible for the preparation of the Statement 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 thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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/CMD1/44/2019 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.

4. The Statement includes the results of the entity:
Subsidiary:
Chai Thela Private Limited (w.e.f. 23rd August, 2022)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the subsidiary company 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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6. The accompanying statement includes the unaudited interim financial results of Chai Thela Private Limited, whose unaudited interim financial results include total revenue of Rs. 151.37 lakhs and Rs. 426.08 lakhs, total loss after tax of Rs. 32.20 lakhs and Rs. 121.89 lakhs and total comprehensive loss of Rs. 32.81 lakhs and Rs. 122.63 lakhs for the quarter ended December 31, 2022 and for the period ended April 01, 2022 to December 31, 2022 respectively as considered in the Statement.

For Agiwal & Associates

Chartered Accountants

ICAI Registration No. 000181N

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by PRAKASH
CHAND AGIWAL

CA P. C. Agiwal

Partner

UDIN: 23080475BGWKPH6868

New Delhi

February 13, 2023

SOUTH ASIAN ENTERPRISES LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

S. No.	Particulars	(Rs. in Lakhs)					
		Quarter Ended		Nine Months Ended		Year Ended	
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
I	Income						
II	Revenue from Operations	144.28	142.23	131.89	422.01	186.97	286.43
III	Other Income	13.72	8.65	2.91	31.56	22.91	49.72
IV	Total Income (I+II)	157.99	150.88	134.80	453.56	209.88	336.15
	Expenses						
	i) Purchases of Stock-in-Trade	45.15	50.42	50.35	152.82	78.19	113.68
	ii) Changes in Inventories of Stock-in-Trade	2.64	2.06	1.40	(1.06)	2.86	(7.19)
	iii) Employees Benefit Expense	35.57	30.86	32.33	96.02	56.66	76.92
	iv) Finance Costs	7.14	6.72	4.44	21.70	17.98	(0.25)
	v) Depreciation and Amortization Expenses	20.53	20.37	18.40	60.18	33.57	46.85
	vi) Other Expenses	87.34	94.26	79.04	267.92	122.23	214.79
V	Total Expenses (IV)	198.37	204.69	185.96	597.58	311.49	444.80
VI	Profit/(Loss) Before Exceptional Items and Tax (III-V)	(40.37)	(53.81)	(51.16)	(144.01)	(101.61)	(108.65)
VII	Exceptional Items	-	-	-	-	-	-
VIII	Profit/(Loss) Before Tax	(40.37)	(53.81)	(51.16)	(144.01)	(101.61)	(108.65)
IX	Tax Expenses	-	-	-	-	-	-
i	Current Tax	(0.10)	(0.37)	0.35	(0.05)	1.21	(8.91)
ii	Deferred Tax	(0.10)	(0.37)	0.35	(0.05)	1.21	(8.91)
	Total (IX)	(0.20)	(0.74)	0.70	(0.10)	2.42	(17.82)
X	Profit/(Loss) After Tax (IX-X)	(40.57)	(54.55)	(51.51)	(144.11)	(102.82)	(126.47)
XI	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	Gain / (loss) arising on Defined Employee Benefits	(0.41)	(0.91)	(0.29)	(1.73)	(0.86)	(1.65)
	Gain / (loss) arising on fair valuation of Equity Instrument	-	-	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to profit / (loss)	0.11	0.35	0.07	0.32	0.22	0.43
XII	Other comprehensive income / (loss)	(0.30)	(0.56)	(0.22)	(1.41)	(0.64)	(1.22)
XIII	Total Comprehensive Income for the period (X+XII)	(40.87)	(55.11)	(51.73)	(145.42)	(103.46)	(127.69)
	Profit for the year attributable to:						
	Shareholders of the Company	(24.48)	(32.58)	(28.71)	(87.72)	(35.70)	(60.92)
	Non-Controlling interest	(16.09)	(21.42)	(13.65)	(57.65)	(13.65)	(40.04)
	Other Comprehensive Income for the year attributable to:						
	Shareholders of the Company	(0.31)	(0.31)	(0.22)	(0.92)	-	(1.22)
	Non-Controlling interest	0.02	(0.25)	-	(0.48)	(0.64)	-
	Total Comprehensive Income for the year attributable to:	(24.16)	(33.13)	(28.93)	(86.79)	(35.70)	(59.70)
	Shareholders of the Company	(16.11)	(21.17)	(13.65)	(57.17)	(13.01)	(40.04)
	Non-Controlling interest	399.91	399.91	399.91	399.91	399.91	399.91
XIV	Paid up share capital (F.V. of shares Rs.10/- each)						
XV	Other Equity	-	-	-	-	-	86.24
XVI	Earnings Per Equity Share (of Rs.10/- each):						
a) Basic		(1.01)	(1.34)	(1.29)	(3.60)	(2.57)	(2.49)
b) Diluted		(1.01)	(1.34)	(1.29)	(3.60)	(2.57)	(2.49)

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Reporting of Consolidated Segment-wise Revenue, Results and Capital Employed

Particulars	(Rs. in Lakhs)			
	Quarter Ended		Year Ended	
	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)
I. Segment Revenue				
a. Entertainment	-	-	-	1.06
b. Trading	2.04	1.16	13.99	13.17
c. Food and Beverage	142.23	130.73	408.01	272.20
d. Others	13.72	2.91	31.56	49.72
Total	157.99	134.80	453.56	336.15
Less: Inter Segment Revenue	-	-	-	-
Net Income from Operations	157.99	134.80	453.56	336.15
Segment Results Profit (+)/loss (-) before tax and interest from each segment				
a. Entertainment	(10.65)	(13.15)	(37.17)	(49.84)
b. Trading	(6.01)	(6.01)	(12.57)	(21.40)
c. Food and Beverage	(30.19)	(30.75)	(104.08)	(88.64)
d. Others	13.72	2.91	31.56	49.72
Total Segment Result	(33.13)	(47.00)	(122.26)	(110.16)
Less: i) Interest Expenses	7.14	4.44	21.70	(0.25)
ii) Other un-allocable expenditure net off	-	-	-	-
Add: i) Unallocable income	(0.10)	0.28	(0.05)	1.26
Total Profit/(Loss) Before Tax	(40.37)	(51.16)	(144.01)	(108.65)
Capital Employed (Segment Assets-Segment Liabilities)				
a. Entertainment	28.04	25.93	28.04	24.93
b. Trading	9.86	21.41	9.86	12.34
c. Others	346.21	363.21	346.21	637.95
d. Food and Beverage	(42.48)	(294.18)	(42.48)	(189.07)
e. Unallocated	-	-	-	-
Total	341.62	116.37	341.62	486.15

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 by PRAKASH
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For and on behalf of the Board


 (T. B. Gupta)
 Managing Director
 DIN: 00106181

NOTES:

- 1 The standalone and consolidated unaudited Financial Results have been reviewed by the Audit Committee and taken on record by the Board of Directors of South Asian Enterprises Limited ("The Company") in its meeting held on 13th February, 2023.
- 2 The limited review for the quarter and nine months ended on 31st December, 2022, as required under Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 has been conducted by the Statutory Auditors.
- 3 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") prescribed under section 133 of the Companies Act, 2013.
- 4 Chai Thela Private Limited has become a subsidiary (60.34% shareholding) of the Company with effect from 23.08.2021 and accordingly, the consolidated financial results for the quarter and nine months ended 31.12.2021 include the financial results of Chai Thela Private Limited for the period from 23.08.2021 to 31.12.2021 and financial results for year ended 31.03.2022 include the financial results of Chai Thela Private Limited for the period from 23.08.2021 to 31.03.2022. The Consolidated accounts have been prepared as per IND AS 110 on Consolidated Financial Statements.
- 5 The Company operates in multiple segments, hence segment wise reporting has been made.
- 6 Previous period figure's have been regrouped / reclassified, wherever necessary, to conform to current period classification.
- 7 The results of the Company are available at Company's website www.sael.co.in and at website of concerned Stock Exchange viz. www.bseindia.com.

**PRAKASH
CHAND
AGI WAL**

Place: New Delhi
Date: 13/02/2023

For and on behalf of the Board



(T. B. Gupta)
Managing Director
DIN: 00106181

