



**SVC
SUPERCHEM
LIMITED**

Regd. Off.: 301, Shubham Centre - 1, Near Holy Family Church, 491, Cardinal Gracious Road, Andheri (East), Mumbai 400 099.
Tel.: +91-(22)-2832 4296 / 2821 5078 • **Email:** svcsuperchemltd@gmail.com • **Website:** www.svcsuperchemltd.com
CiN: L23201MH1989PLC053232

BSE Limited
P.J. Tower, Dalal Street,
Mumbai – 400 001.

25th January, 2017

Sub: Outcome of Meeting of the board of directors held on 25th January, 2017


Dear Sir,

We enclose Financial Results approved by Board of Directors in the meeting of Board of Directors held on 25th January, 2017, Wednesday as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31st December, 2016 and Independent Auditor's Review Report required under Regulation 33 of of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for your information & necessary records.

The meeting of Board of Directors has been concluded on 4.00 PM.

Kindly acknowledge the receipt of the same.

Thanking You,
Yours faithfully,


For SVC Superchem Limited
Kalyani Joshi
Company Secretary

SVC SUPERCHEM LIMITED

Regd. Office: 301, Shubham Centre - 1, Near Holy Family Church,
491, Cardinal Gracious Road, Andheri (East), Mumbai - 400 099.
Tel. No.: 022-28324296 Email : svcsuperchemltd@gmail.com
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Statement of Unaudited Financial Results for the Quarter and Nine months ended December 31, 2016

As the Company's plant has not been in operation since 2000 and as the Company has not commenced commercial production or commercial operation during the reportable period, due to various reasons beyond its control, hence no profit & loss A/C has been prepared. The receipt and utilisation of fund statement for the quarter and nine months ended 31st December, 2016 is given below, in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 :-

(Rs. in Lacs)


Receipt & Utilisation Statement for the quarter and nine months ended 31.12.2016

Particulars	Quarter Ended			Nine Months ended		Year Ended
	31.12.16	31.12.15	30.09.16	31.12.16	31.12.15	31.03.16
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Opening balance	27.20	35.90	29.41	27.97	49.91	49.91
<u>Sources of fund</u>						
Unsecured Loans & Others	38.81	47.65	43.42	138.61	157.23	208.50
	66.01	83.55	72.83	166.58	207.14	258.41
<u>Utilisation of fund</u>						
Administration expenses	41.96	55.98	44.34	140.12	155.19	203.21
Statutory dues	1.32	1.33	1.29	3.73	4.24	5.76
Transferred to respective Accounts	0.00	0.00	0.00	0.00	21.47	21.47
Closing balance	22.73	26.24	27.20	22.73	26.24	27.97

Notes :

- Company is trying to maintain its PTA project, to the best of its available resources, as its PTA plant has not been in operation since 2000.
- The Company has approached Honorable Allahabad High Court against the notice received from PICUP for taking over the possession of the assets of the Company. The Honorable Allahabad High Court has granted stay and prevented PICUP from taking over the assets of the Company. The Court has now ordered to settle the account one time basis at a certain amount and submit affidavit within two week time. Company has accordingly submitted affidavit, right now rejoinder affidavit to be submitted by PICUP, which is still pending.
- The Company has entered into an agreement with a Strategic Investors to take over the loans from its all existing lenders directly or indirectly through other agencies and has agreed to pay as per Strategic Investment Agreement within 24 months from the date of 100% loans taken over by Investors directly or indirectly. The modification of charge in favour of Strategic Investor for the loans acquired by Strategic Investor is in progress.
- Due to various dispute including reconciliation of accounts and on going settlement proposal with the remaining lenders through strategic investor, due to non-commencement of commercial operation for more than a decade, the Company has not provided any interest since September 1999 on its secured borrowings of certain Banks and Institutions. The interest, at original document rate, not provided by the Company on these borrowings amount to Rs 60.28 crores (Rs 50.16 crores) for the quarter ending 31st December, 2016.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25th January, 2017 and have been subjected to Limited Review by the Auditors of the Company.
- Previous period / year figures have been regrouped / reclassified wherever considered necessary to confirm to current period / year figures.
- Report under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 :-

S. No.	Description		Particulars
(a)	Amount Raised	:	Rs. 216 crores through an IPO of 17% - Secured Fully Convertible Debentures
(b)	Amount Utilised	:	Rs. 216 crores has been fully deployed in the project
(c)	Amount Un-utilised	:	NIL
(d)	Investments Made Pending Utilisation	:	N.A.
(e)	Brief Description of the Project	:	The company had conceived a project to set-up a Purified Terephthalic Acid ('PTA') plant with an installed capacity of 120,000 MTPA at Chhata in Uttar Pradesh

(f)	Status of the Project	:		<p>The Company's plant has been closed since September, 2000 and with the passage of time, inspite of time to time maintenance by the Company and in the absence of any operation since, then, the corrosion is taking place in the plant due to climatic and cyclonic conditions in the area. The Company has not issued any shares or debentures to public after its initial public issue in 1994. These funds were fully utilized by March, 1996. Subsequently, due to non-availability of loan funds from banks, the plant could not commence Commercial Production inspite of successfully completing the Trial Runs. In order to protect the interest of the shareholders, stake holders, employees and the national assets worth hundreds of crores of investment, the Company has made necessary security arrangements at the plant site.</p>
(g)	Expected Date of Commercial Production	:		Not determinable
<div> <div>Place Mumbai</div> <div>Date: 25th January, 2017</div> </div> <div> <div>For SVC Superchem Limited</div>  <div>Director</div> </div>				

B. M. CHATURVEDI & Co.

CHARTERED ACCOUNTANTS

32, Jolly Maker Chambers II, Nariman Point, Mumbai - 400 021. Tel. : 91 22 22854274 / 75 | Fax : 91 22 22836075 | Email : bmchaturvedi@yahoo.com

Independent Auditor's Review Report


**To the Board of Directors
SVC Superchem Limited**

We have reviewed the accompanying statement of unaudited standalone financial statements of **SVC Superchem Limited** ("The Company") for quarter and nine month ended 31st December, 2016 ("the Statement") being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 with the stock exchange. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review.

We conducted our review 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. The standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement. This review is limited primarily to enquiries from company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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 Obligation and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.

**For B.M.Chaturvedi & Co.
Chartered Accountants
(ICAI FRN: 114317W)**


**(B.M.Chaturvedi)
Partner
Membership No. 017607**

25th January, 2017, Mumbai