



SVC INDUSTRIES LIMITED

(Formerly known as SVC Superchem Ltd.)

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

BSE Limited,
1st Floor, P.J. Tower,
Dalal Street,
Mumbai-400 023.

14th Feb, 2018

Sub: Outcome of Meetings of the board of directors under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

We enclose Financial Results approved by Board of Directors in the Board meeting held on 14th February, 2018, Wednesday as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31st December, 2017 and Independent Auditor's Limited Review Report required under 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for your information and necessary record.

The meeting of Board of Directors has been concluded on 4.00 p.m.

Kindly acknowledge the receipt of the same.

Thanking You,
Yours faithfully,
For SVC Industries Limited
(Formerly known as SVC Superchem Ltd)

K. Joshi
Kalyani Joshi
Compliance Officer



SVC INDUSTRIES LIMITED

(Formerly Known as SVC Superchem Limited)

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Part-1 Unaudited Financial Results for the Quarter and Nine months ended 31st December' 2017

As the company plant has not been in operation since September,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' 2017 is given below, in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 :-

(Rs. in Lacs)

Receipt & Utilisation for the Quarter and Nine Months ended as on 31.12.2017						
Particulars	Quarter ended			Nine months ended		Year ended
	(Unaudited)			(Unaudited)		(Audited)
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
Opening balance	16.76	27.11	27.20	26.21	27.97	27.97
Sources of fund						
Unsecured Loan & others	21.00	37.77	38.81	109.50	138.61	188.60
Utilisation of fund	37.76	64.88	66.01	135.71	166.58	216.57
Administration expenses	33.80	36.72	41.96	119.17	140.12	185.03
Statutory dues	1.11	1.40	1.32	3.69	3.73	5.33
Earnest money	0.00	10.00	0.00	10.00	0.00	0.00
Closing balance	2.85	16.76	22.73	2.85	22.73	26.21

Part-2 Notes to the Financial results for the quarter and nine month ended 31st December' 2017

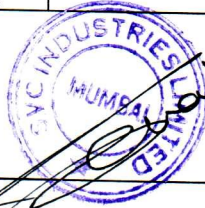
- The unaudited Financial results for the quarter and nine months ended 31st December' 2017 has been reviewed by the Audit Committee at its meeting held on 14th February, 2018 and approved at the meeting of the Board of Directors held on that date. The above results have been subjected to limited review by the Statutory Auditor of the Company.
- Beginning 1st April, 2017, the Company has for the first time adopted Indian Accounting Standards ('Ind AS') with a transition date of 1st April, 2016. These financial results have been prepared in accordance with recognition and measurement principles laid down in Ind AS prescribed under section 133 of the Companies Act, 2013, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July, 2016.
- Due to non commencement of commercial operation for almost two decades, 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 72.46 crores (PY Rs 60.28 crores) for the quarter ended 31st December, 2017.
- Company is in the process of abandoning its PTA project, as it has not been in operation since Sept' 2000, due to various reasons beyond its control and has deteriorated / corroded / depreciated as unused / uncompleted. Company is in the process of utilising its infrastructure for some new Industry as advised by international consultant EY and accordingly Company's name has been changed from SVC Superchem Limited to SVC Industries Limited with the approval of all Govt. authorities / SEBI / Stock Exchange etc wherever required.
- The Company has approached PICUP for settling its dues to resolve the matter amicably in view of the stay granted by Hon'ble Allahabad High Court against PICUP application.
- 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 most of loans acquired by Strategic Investor has been done and for remaining are in progress. Company has obtained substantial relief from strategic Investor from the originally agreed terms.
- Report under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 :-

S. No.	Description	Particulars
(i)	Amount Raised :	Rs. 216 crores through an IPO of 17% Secured Fully Convertible Debentures
(ii)	Amount Utilised :	Rs. 216 crores has been deployed in the project.
(iii)	Amount Un-Utilised :	NIL
(iv)	Investment Made Pending Utilisation :	N.A.
(v)	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 1,20,000 MTPA at Chhata in Uttar Pradesh



(vi)	Status of the Project :	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 debantures to public after its initial public issue in 1994. These funds were utilized by March' 1996. Susequently, due to non-availability of loan funds from banks, the plant could not commence commercial production . Company is in the process of abandoning the above plant and use its infrastructure and assets in setting new industry.
(vii)	Expected Date of Commercial production :	Not determinable

Date: 14th February' 2018
Place: Mumbai



For SVC Industries Limited
(Formerly Known as SVC Superchem Limited)

Director

Chaturvedi SK & Fellows

CHARTERED ACCOUNTANTS

402, DEV PLAZA, SWAMI VIVEKANAND ROAD, ANDHERI WEST, MUMBAI - 400058, INDIA.

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INDEPENDENT AUDITORS' REVIEW REPORT

To The Board of Directors of SVC Industries Limited (formerly known as SVC Superchem Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of SVC Industries Limited (formerly known as SVC Superchem Limited), for the quarter and nine months ended 31st December, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. This statement which 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 these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of 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.
3. As stated in Note No. 3 of the financial results, 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 documented rate, not provided by the Company on these borrowings amounts to Rs. 72.46 crores for the quarter ended 31st December, 2017 (Rs. 60.28 crores for quarter ended 31st December, 2016).
4. Based on our review conducted as stated above, except for the possible effects of our observation in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, 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.



Chaturvedi SK & Fellows
CHARTERED ACCOUNTANTS

CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place : Mumbai
Dated: 14th February, 2018

For CHATURVEDI SK & FELLOWS
Chartered Accountants

A handwritten signature in cursive script that reads "Abhinav Chaturvedi".

Abhinav Chaturvedi
Partner
(Firm Regn No. 112627W; Partner's
Membership No. 143376)