

B. M. CHATURVEDI & Co.

CHARTERED ACCOUNTANTS

32, Jolly Maker Chambers II, Nariman Point, Mumbai - 400 021. Tel. : 91 22 40020098 / 22854274 / 75 | Email : office@bmchaturvedi.in

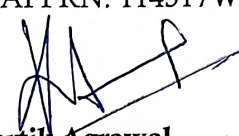
Independent Auditor's Review Report on the Unaudited Financial Results of SVC Industries Limited for the Quarter and Half Year ended on 30th September, 2023 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**REVIEW REPORT TO
THE BOARD OF DIRECTORS OF
SVC INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **SVC Industries Limited** ("the Company"), for the **quarter and half year ended on 30th September, 2023** ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and 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 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 (ICAI). 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 the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, 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


Kartik Agrawal
Partner
ICAI MN. 463529



UDIN: 23463529BGZG0W4742

Date: 03-11-2023

Place: Haridwar

SVC INDUSTRIES 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: svcindustriesltd@gmail.com
Website: www.svcindustriesltd.com, CIN: L15100MH1989PLC053232

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2023

(Rs. in lakh)

Sr. No.	Particulars	For the Quarter Ended			Half Year Ended		Year Ended
		(Un-Audited)			(Un-Audited)		(Audited)
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
1	INCOME						
	Lease Rental Income	12.42	11.68	9.00	24.10	18.00	18.13
	Other Income	0.03	0.68	0.44	0.71	1.01	1.27
2	Total Income	12.45	12.36	9.44	24.80	19.01	19.40
3	EXPENDITURE						
	Employee Benefits Expense	7.92	7.67	8.24	15.59	16.13	29.34
	Depreciation	48.19	48.19	47.95	96.38	95.89	192.16
	Other Expenses	14.00	15.52	11.98	29.52	26.51	46.58
4	Total Expenses	70.10	71.39	68.16	141.49	138.53	268.08
5	Profit/(Loss) Before Tax	(57.65)	(59.03)	(58.70)	(116.67)	(119.50)	(248.68)
6	Less : Tax Expenses	-	-	-	-	-	-
7	Profit / (Loss) for the Period	(57.65)	(59.03)	(58.70)	(116.67)	(119.50)	(248.68)
8	Other Comprehensive Income	-	-	-	-	-	-
9	Total Comprehensive Income for the Period	(57.65)	(59.03)	(58.70)	(116.67)	(119.50)	(248.68)
10	Paid-Up Equity Share Capital (Face Value Rs.10/- each)	16,186.37	16,186.37	16,186.37	16,186.37	16,186.37	16,186.37.
11	Other Equity	-	-	-	-	-	10,994.30
12	Earnings Per Share (EPS) (Not Annualised)						
	Basic (In Rs.)	(0.04)	(0.04)	(0.04)	(0.07)	(0.07)	(0.15)
	Diluted (In Rs.)	(0.04)	(0.04)	(0.04)	(0.07)	(0.07)	(0.15)



(Signature)



SVC INDUSTRIES LIMITED

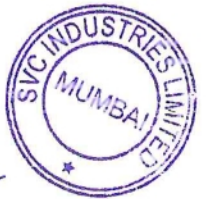
Unaudited Statement of Assets and Liabilities as at 30th September, 2023

(Rs. in lakh)

	Particulars	As at 30.09.2023	As at 31.03.2023
		(Un-Audited)	(Audited)
A	ASSETS		
1	Non-Current Assets		
(a)	Property, Plant and Equipment	34,092.72	34,186.57
(b)	Investment Property	8,503.08	8,505.61
(c)	Financial Assets		
	Investment	0.90	0.90
	Loans & Advances	271.85	234.16
	Other Financial Assets	7.59	7.58
(d)	Other Non Current Assets	1,761.85	1,762.73
	Total Non-Current Assets	44,638.00	44,697.55
2	Current Assets		
(a)	Inventories	0.05	0.06
(b)	Financial Assets		
	Cash and Cash Equivalents	5.48	13.90
	Trade Receivables	33.57	19.16
(c)	Other Current Assets	13.96	7.44
	Total Current Assets	53.06	40.56
	TOTAL ASSETS	44,691.06	44,738.11
B	EQUITY & LIABILITIES		
1	Equity		
(a)	Equity Share Capital	16,186.37	16,186.37
(b)	Other Equity	10,877.65	10,994.30
	Total Equity	27,064.02	27,180.67
2	Liabilities		
	Non-Current Liabilities		
(a)	Financial Liabilities		
	Borrowings	17,525.65	17,442.17
	Other Financial Liabilities	25.88	25.88
(b)	Provisions	9.41	11.00
	Total Non-Current Liabilities	17,560.94	17,479.05
	Current Liabilities		
(a)	Financial Liabilities		
	Trade Payables	57.82	68.03
	Other Financial Liabilities	8.08	9.35
(b)	Other Current Liabilities	0.20	1.01
	Total Current Liabilities	66.10	78.39
	TOTAL EQUITY & LIABILITIES	44,691.06	44,738.11




SVC INDUSTRIES LIMITED			
Unaudited Statement of Cash Flow for the Half Year Ended 30th September, 2023			
		(Rs. in lakh)	
	Particulars	As at 30.09.2023	As at 30.09.2022
		(Un-Audited)	(Un-Audited)
A	Cash Flow from Operating Activities		
	Net Profit Before Tax	(116.68)	(119.50)
	Adjustments for:-		
	Depreciation	96.38	95.89
	Operating Profit Before Working Capital Changes	(20.30)	(23.61)
	Adjustments for:-		
	(Increase)/Decrease in Non-Current Assets	1.01	(0.24)
	(Increase)/Decrease in Inventories	0.01	0.02
	(Increase)/Decrease in Current Assets	(20.93)	(6.81)
	Increase/(Decrease) in Non-Current Liabilities	(1.59)	(15.21)
	Increase/(Decrease) in Current Liabilities	(12.29)	(8.53)
	Net Cash Used in Operating Activities	(54.10)	(54.38)
B	Cash Flow from Investing Activities		
	Loans & Advances given to Related Party & Others	(37.82)	(3.31)
	Net Cash from Investing Activities	(37.82)	(3.31)
C	Cash Flow from Financing Activities		
	Repayment of Secured Loans to Related Party (Strategic Investor)	(16.38)	(5.18)
	Unsecured Loans taken from Related Party (Net)	99.86	70.78
	Net Cash Used in Financing Activities	83.48	65.60
	Net Increase / (Decrease) in Cash and Cash Equivalents	(8.43)	7.91
	Opening Balance of Cash and Cash Equivalents	13.90	6.54
	Closing Balance of Cash and Cash Equivalents	5.48	14.45



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SVC INDUSTRIES LIMITED

Notes to the Unaudited Financial Results for the Quarter & Half Year Ended 30th September, 2023

- 1 The audit committee has reviewed and the board of directors has approved the above results and its release at their respective meetings held on 3rd November, 2023. The statutory auditors of the company have carried out a limited review of the aforesaid results.
- 2 In respect of financial liabilities of the company towards outstanding debenture holders and secured loans from state financial institution, company is in negotiations for settlement of their dues. A reliable estimate cannot be made of the amount likely to be paid in satisfaction of above obligations. Following the provisions of Ind AS 37, no provision has been made for additional amounts on account of interest and other charges which may be payable to the lenders.
- 3 In terms of Ind AS 108 "Operating Segments", the segment results has not been given; as the Company has only one segment about leasing of warehouses.
- 4 The figures for the corresponding previous period have been regrouped / reclassified wherever necessary to make them comparable.



For SVC Industries Limited

Suresh V. Chaturvedi
Director
(DIN: 00577689)

Date: 03-11-2023
Place: Mumbai