



# 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 • E-mail: svcindustriesltd@gmail.com • Website: www.svcindustriesltd.com  
CIN: L15100MH1989PLC053232

14<sup>th</sup> February, 2020

To,  
BSE Limited,  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Fort,  
Mumbai - 400 001  
Scrip Code: 524488

**Sub: Outcome of Meeting of the Board of Directors under Regulation 30 of SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

This is to inform you that 154<sup>th</sup> meeting of the Board of Directors of the Company was held Friday, 14<sup>th</sup> February 2020 at 05<sup>th</sup> Floor, OIA House, 470, Cardinal Gracious Road, Andheri (East), Mumbai - 400 099 at 2.30 P.M. and concluded at 06:00 PM

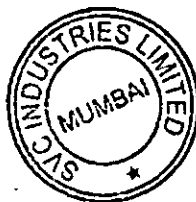
The Board considered and approved the following:

1. Minutes of the last Board Meeting and Committee meetings of the company.
2. Unaudited Financial Results for the quarter ended 31<sup>st</sup> December, 2019 alongwith Limited Review Report thereon.
3. Cash Flow Statement for the quarter ended 31<sup>st</sup> December, 2019.
4. The quarterly Reconciliation of Share Capital Audit Report for the quarter ended 31<sup>st</sup> December, 2019.
5. Resignation of Independent Director Dr. P. P. Shastri
6. Re-constitution of Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee (As per Annexure A)
7. Resignation of Mr. Prathamesh Sonsurkar, from the post of Company Secretary and Compliance Officer.

Thanking you,

Yours faithfully  
For SVC Industries Limited

Suresh Chaturvedi  
Director  
DIN No. 00577689



## ANNEXURE-A

**1. Audit Committee is being re-constituted in the following manner:**

Sr. No.	Name of Director	Designation
1	Mr. Indra Gopal Mehrotra	Chairman and Independent Director
2	Mr. Jaffar Imam	Independent Director
3	Mrs. Abha Ravi	Director

**2. Nomination And Remuneration Committee is being re-constituted in the following manner:**

Sr. No.	Name of Director	Designation
1	Mr. Indra Gopal Mehrotra	Chairman and Independent Director
2	Mr. Jaffar Imam	Independent Director
3	Mrs. Abha Ravi	Director

**3. Stakeholder Relationship Committee is being re-constituted in the following manner:**

Sr. No.	Name of Director	Designation
1	Mr. Suresh Chaturvedi	Chairman and Director
2	Mr. Indra Gopal Mehrotra	Independent Director
3	Mrs. Abha Ravi	Director

# Chaturvedi SK & Fellows

CHARTERED ACCOUNTANTS

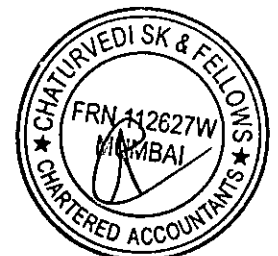
402, DEV PLAZA, SWAMI VIVEKANAND ROAD, ANDHERI WEST, MUMBAI - 400058, INDIA.

Phones: (+9122) 66943452-53. Email: cskfelos@cskfelos.in

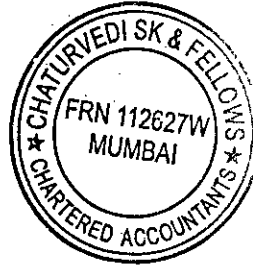
## **Independent Auditors' Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
SVC Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of SVC Industries Limited (the "Company"), for the quarter ended December 31, 2019 and year to date from April 1, 2019 to December 31, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is 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, (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. 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 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 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.
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, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Mumbai  
Dated: February 14, 2020

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)

UDIN: 20143376 AAAAAB5124

**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

**Part-1 Statement of Un-audited Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2019**

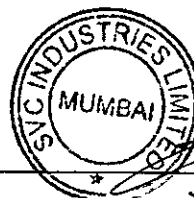
(Rs. in lakh)

Sr. No.	Particulars	For the Quarter Ended			For the Nine Months Ended		Year Ended
		(Un-Audited)			(Un-Audited)		(Audited)
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
1	<b>TOTAL INCOME:</b>						
	Lease Rental Income	4.50	4.50	0.58	13.50		4.50
	Profit / (Loss) on sale of Scraped plant	(2.31)	1.93	-	25.37	179.93	184.98
	Interest Income	-	-	-	-	2.96	2.96
	<b>Total Income</b>	<b>2.19</b>	<b>6.43</b>	<b>0.58</b>	<b>38.87</b>	<b>182.89</b>	<b>192.44</b>
2	<b>EXPENDITURE:</b>						
	Employee benefits expense	13.71	16.59	21.07	46.97	57.59	77.11
	Depreciation	47.89	49.55	97.69	147.42	293.05	379.31
	Other expenses	13.60	15.15	31.79	49.41	121.70	143.72
	<b>Total Expenses</b>	<b>75.20</b>	<b>81.29</b>	<b>150.55</b>	<b>243.80</b>	<b>472.34</b>	<b>600.14</b>
3	<b>Profit / (Loss) for the period (1-2)</b>	(73.01)	(74.86)	(149.97)	(204.93)	(289.45)	(407.70)
4	<b>Add/(Less) : Exceptional Items</b>						
	Loss due to assets discarded	-	-	-	-	-	(3,407.58)
5	<b>Profit / (Loss) for the period (3+4)</b>	(73.01)	(74.86)	(149.97)	(204.93)	(289.45)	(3,815.28)
6	<b>Share of Profit/(Loss) of associates</b>	-	-	-	-	-	-
7	<b>Less : Tax Expenses</b>						
	Current Tax	-	-	-	-	-	-
8	<b>Profit / (Loss) for the period (5-6)</b>	(73.01)	(74.86)	(149.97)	(204.93)	(289.45)	(3,815.28)
9	<b>Other comprehensive income (Net of Tax)</b>	-	-	-	-	-	-
10	<b>Total Comprehensive income for the period (7+8)</b>	(73.01)	(74.86)	(149.97)	(204.93)	(289.45)	(3,815.28)
	<b>Paid-up Equity share Capital</b> (Face Value Rs.10/- each)	16,186.37	16,186.37	16,186.37	16,186.37	16,186.37	16,186.37
	<b>Other Equity</b>	-	-	-	-	-	12,284.84
	<b>Earnings Per Share (EPS) (In Rs) - (not annualised)</b>						
	-Basic	(0.05)	(0.05)	(0.09)	(0.13)	(0.18)	(2.36)
	-Diluted	(0.05)	(0.05)	(0.09)	(0.13)	(0.18)	(2.36)

**Part-3 Notes to the Financial Results for the Quarter and Nine Months ended 31st December' 2019**

- The Audit Committee has reviewed the above results for the quarter and nine months ended 31st December' 2020 and the Board of Directors has approved the above results and its release at their respective meetings held on 14th February' 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- The Company holds 26% stake in the new SPV M/s Nandvan Mega Food Park Pvt, Ltd, which is setting up Mega Food Park on Company's part of existing land of its erstwhile scrap project under the approval from MOFPI (Ministry of Food Processing Industry) of Government of India. The necessary project development work is being done on the site by SPV.
- 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 provision 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. The Company has also 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 earlier application. The Company has filed an application again for OTS against the offer received from PICUP which is under negotiation. As per latest High Court Order, PICUP has submitted rejoinder Affidavit. Company has also submitted counter affidavit. Next date of hearing is fixed on 14th February' 2020.
- During the quarter and nine months ended 31st December' 2019, company has sold plant scrap of Rs. 22.88 lakh and 123.42 lakh, resulting in revenue from operation of Rs. (2.31) lakh and 25.37 lakh respectively, under the supervision of plant disposal & management consultant for the part of project scraped earlier.
- Previous period / year figures have been regrouped / reclassified wherever considered necessary to confirm to current period / year figures.

For SVC Industries Limited



Director

**Suresh Chaturvedi**  
(DIN NO. 00577689)

Place : Mumbai  
Date 14/02/2020

# Chaturvedi SK & Fellows

CHARTERED ACCOUNTANTS

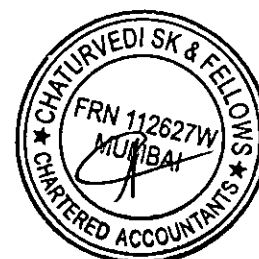
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## **Independent Auditors' Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

### **Review Report to The Board of Directors SVC Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of SVC Industries Limited (the "Parent") and its share of the net loss after tax and total comprehensive loss of its associate (the Parent and its associate together referred to as "the Group") for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2018 and the corresponding period from April 01, 2018 to December 31, 2018, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is responsibility of the Parent's Management and approved by the Parent'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 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 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 Statement is free of material misstatement. A review of financial information consists of making inquiries, primarily of person 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 financial result and other financial information of Nandvan Mega Food Park Private Limited ("the associate"), which reflect Group's share of net loss after tax of Rs. Nil and Rs. 1.30 lakh and total comprehensive loss of Rs. Nil and Rs. 1.30 lakh, for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019, respectively which are certified by the Management. According to the information and explanations given to us by the Management, these interim financial results and other financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.
5. Based on our review conducted and procedures 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 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 CHATURVEDI SK & FELLOWS  
Chartered Accountants

A handwritten signature in black ink, appearing to read "Abhinav Chaturvedi".

Abhinav Chaturvedi  
Partner

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

UDIN: 20143376 AAAAAC3324

Place: Mumbai  
Dated: February 14, 2020

**SVC INDUSTRIES LIMITED**

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**Part-1 Statement of Un-audited Consolidated Financial Results for the Quarter & Nine Months ended 31st December, 2019**

Sr. No.	Particulars	(Rs. in lakh)					
		For the Quarter Ended			For the Nine Months Ended		Year Ended
		(Un-Audited)			(Un-Audited)		(Audited)
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019	
1	<b>TOTAL INCOME:</b>						
	Lease Rental Income	3.62	3.63	0.58	10.85	179.93	4.34
	Profit / (Loss) on sale of Scraped plant	(2.31)	1.93	-	25.37	2.96	184.98
	Interest Income	-	-	-	-	-	2.96
	<b>Total Income</b>	<b>1.31</b>	<b>5.56</b>	<b>0.58</b>	<b>36.22</b>	<b>182.89</b>	<b>192.28</b>
2	<b>EXPENDITURE:</b>						
	Employee benefits expense	13.71	16.59	21.07	46.97	57.59	77.11
	Depreciation	47.89	49.55	97.69	147.42	293.05	379.31
	Other expenses	13.60	15.15	31.79	49.41	121.70	143.72
	<b>Total Expenses</b>	<b>75.20</b>	<b>81.29</b>	<b>150.55</b>	<b>243.80</b>	<b>472.34</b>	<b>600.14</b>
3	<b>Profit / (Loss) for the period (1-2)</b>	<b>(73.89)</b>	<b>(75.73)</b>	<b>(149.97)</b>	<b>(207.58)</b>	<b>(289.45)</b>	<b>(407.86)</b>
4	<b>Add/(Less) : Exceptional Items</b>						
	Loss due to assets discarded	-	-	-	-	-	(3,407.58)
5	<b>Profit / (Loss) for the period (3+4)</b>	<b>(73.89)</b>	<b>(75.73)</b>	<b>(149.97)</b>	<b>(207.58)</b>	<b>(289.45)</b>	<b>(3,815.44)</b>
6	<b>Share of Profit/(Loss) of associates</b>	-	-	-	(1.30)	-	-
7	<b>Less : Tax Expenses</b>						
	Current Tax	-	-	-	-	-	-
8	<b>Profit / (Loss) for the period (5-6)</b>	<b>(73.89)</b>	<b>(75.73)</b>	<b>(149.97)</b>	<b>(208.88)</b>	<b>(289.45)</b>	<b>(3,815.44)</b>
9	<b>Other comprehensive Income (Net of Tax)</b>	-	-	-	-	-	-
10	<b>Total Comprehensive income for the period (7+8)</b>	<b>(73.89)</b>	<b>(75.73)</b>	<b>(149.97)</b>	<b>(208.88)</b>	<b>(289.45)</b>	<b>(3,815.44)</b>
	<b>Paid-up Equity share Capital</b> (Face Value Rs.10/- each)	16,186.37	16,186.37	16,186.37	16,186.37	16,186.37	16,186.37
	<b>Other Equity</b>	-	-	-	-	-	12,284.68
	<b>Earnings Per Share (EPS) (In Rs) - (not annualised)</b>						
	-Basic	(0.05)	(0.05)	(0.09)	(0.13)	(0.18)	(2.36)
	-Diluted	(0.05)	(0.05)	(0.09)	(0.13)	(0.18)	(2.36)

**Part-3 Notes to the Financial Results for the Quarter and Nine Months ended 31st December 2019**

- The Audit Committee has reviewed the above results for the quarter and nine months ended 31st December 2020 and the Board of Directors has approved the above results and its release at their respective meetings held on 14th February 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- The Company holds 26% stake in the new SPV M/s Nandvan Mega Food Park Pvt, Ltd, which is setting up Mega Food Park on Company's part of existing land of its erstwhile scrap project under the approval from MOFPI (Ministry of Food Processing Industry) of Government of India. The necessary project development work is being done on the site by SPV.
- 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 provision 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. The Company has also 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 earlier application. The Company has filed an application again for OTS against the offer received from PICUP which is under negotiation. As per latest High Court Order, PICUP has submitted rejoinder Affidavit. Company has also submitted counter affidavit. Next date of hearing is fixed on 14th February 2020.
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- Previous period / year figures have been regrouped / reclassified wherever considered necessary to confirm to current period / year figures.

Place : Mumbai  
Date 14/02/2020



For SVC Industries Limited

Director

Suresh Chaturvedi  
(DIN No. 00577 689)