



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

15th September, 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 157th meeting of the Board of Directors of the Company was held on Tuesday, 15th September, 2020 at 05th Floor, OIA House, 470, Cardinal Gracious Road, Andheri (East), Mumbai - 400 099 at 2.30 P.M. and concluded at 4:15 P.M.

Due to delay on the part of State Government Authorities and Mathura Vrindavan Development Authority in granting requisite permission for the Food Park, The Ministry of Food Processing, Government of India has withdrawn its earlier permission for setting up of Food Park on Company's land. Nandvan Mega Food Park Private Limited has not provided the financials to enable the Company to prepare the consolidated financial statement for the quarter ended 30.06.2020. The consolidated financial statement will be submitted by the company shortly.

The Board considered and approved the Unaudited Financial Statements for the Quarter ended 30th June 2020.

Thanking you,

Yours faithfully
For SVC Industries Limited

Suresh Chaturvedi
Director
DIN No. 00577689

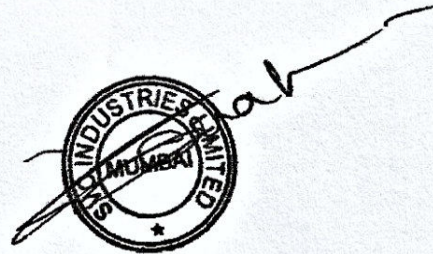


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491, Cardinal Gracious Road, Andheri (East), Mumbai - 400 099.
Tel.no: 022-28324296, Email : svcindustriesltd@gmail.com
Website : www.svcindustriesltd.com, CIN : L15100MH1989PLC053232

Part-1 Statement of Un-audited Standalone Financial Results for the quarter ended June 30, 2020

		(Rs. in lakh)			
Sr. No.	Particulars	For the Quarter Ended (Un-Audited)			For the Year Ended (Audited)
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
1	TOTAL INCOME:				
	Lease Rental Income	8.78	-	4.50	13.50
	Other operating Income	1.04	-	-	-
	Revenue from Operations	9.82	-	4.50	13.50
	Profit / (Loss) on sale of Scraped plant	-	6.82	25.75	32.20
	Total Income	9.82	6.82	30.25	45.70
2	EXPENDITURE:				
	Employee benefits expense	9.89	18.62	16.67	65.23
	Depreciation	48.00	47.89	49.98	195.31
	Other expenses	5.51	26.35	20.66	76.12
	Total Expenses	63.40	92.86	87.31	336.66
3	Profit / (Loss) for the period (1-2)	-53.58	-86.04	-57.06	-290.96
5	Profit / (Loss) for the period (3+4)	-53.58	-86.04	-57.06	-290.96
6	Share of Profit/(Loss) of associates	-	-	-	-
7	Less : Tax Expenses				
	Current Tax	-	-	-	-
8	Profit / (Loss) for the period (5-6-7)	-53.58	-86.04	-57.06	-290.96
9	Other comprehensive Income (Net of Tax)	-	-	-	-
10	Total Comprehensive Income for the period (7+8)	-53.58	-86.04	-57.06	-290.96
	Paid-up Equity share Capital (Face Value Rs.10/- each)	16,186.37	16,186.37	16,186.37	16,186.37
	Other Equity	-	-	-	11,993.88
	Earnings Per Share (EPS) (In Rs) - (not annualised)				
	-Basic	-0.03	-0.05	-0.04	-0.18
	-Diluted	-0.03	-0.05	-0.04	-0.18



Part-2 Notes to Un-Audited Standalone Financial Results for the quarter ended June 30, 2020

- 1 The Audit Committee has reviewed the above results for the quarter ended June 30, 2020 and the Board of Directors has approved the above results and its release at their respective meetings held on September 15, 2020. 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 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.
- 3 The Company with a few other partners has incorporated a new special purpose vehicle (SPV) in the name of M/s. Nandvan Mega Food Park Private Limited for setting up Mega Food Park on its existing land. The company holds 26% stake in this new SPV.

Due to delay on the part of State Government Authorities and Mathura Vrindavan Development Authority (MVDA) in granting requisite permission for the Food Park, the Ministry of Food Processing, Government of India has withdrawn its earlier permission for setting up of the Food Park on Company's land. The SPV has filed fresh application for licence for setting up the Food Park. In view of delay in implementation of this project due to regulatory reasons and also due to unforeseen Covid-19 pandemic, the SPV and the company have agreed to keep land lease agreement between them in abeyance until clarity in the matter.
- 4 The COVID-19 pandemic has resulted in significant decrease in the economic activities across the country, on account of Lockdown that was announced on March 24, 2020. Company's business also has been significantly impacted by COVID-19, in regards to receiving requisite permission from Government in setting up of the Food Park by the SPV. The delay in setting up of the Food Park has led the Company and the SPV to keep the land lease agreement for the food park in abeyance as mentioned in Note No. 3 above.
- 5 During the quarter ended June 30, 2020, the Company has disposed of plant scrap of Rs. Nil (Rs. 85.06 lakh), resulting in profit on sale of scraped plant of Rs. Nil (Rs. 25.75 lakh) respectively, for part of the project scrapped earlier.
- 6 During the quarter ended June 30, 2020, the Company has leased out some portion of its warehousing facilities including other services to one of the leading FMCG Conglomerate ("the lessee").
- 7 The figures for the quarter ended March 31, 2020 are the balancing figure between audited figures in respect of full financial year and the unaudited published year to date figures up to the third quarter of the financial year ended March 31, 2020.
- 8 Previous period / year figures have been regrouped / reclassified wherever considered necessary to confirm to current period / year figures.

Place : Mumbai
Date 15-09-2020

For SVC Industries 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 on the Quarterly 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 June 30, 2020 ("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 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 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, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For CHATURVEDI SK & FELLOWS
Chartered Accountants

Abhinav Chaturvedi

Abhinav Chaturvedi
Partner

(Firm Regn No. 112627W; Partner's
Membership No. 143376)
UDIN: 20143376AAAAAP1514

Place: Mumbai
Dated: September 15, 2020