



SVC INDUSTRIES LIMITED

(Formerly known as SVC SUPERCHEM LTD)

Regd. Office : 301, A-1, Shubham Centre, Near Holy Family Church, 491, Cardinal Gracious Road, Andheri (East), Mumbai -400 099.
Tel. : +91 022 28323974 / 022 28324296, Email : svcindustriesltd@gmail.com • Website : www.svcindustriesltd.com
CIN : L15100MH1989PLC053232

July 28, 2023

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

Dear Sir/Madam,

Reference: Outcome of Board Meeting under Regulation 30 (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

This is to inform you that 170th meeting of the Board of Directors of the Company was held on Friday, July 28, 2023 at 02:30 P.M. and concluded at 4.30 P.M.

The Board considered and approved the following, inter alia to include;

- i) Unaudited Financial statements for the quarter ended June 30, 2023 and Limited Review Report required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ii) Resignation of Mr. Manoj Patel from the post of Chief Financial Officer and Manager of the Company w.e.f. July 28, 2023.
- iii) Appointment of Mr. Kapil Chaturvedi as Chief Financial Officer and Manager of the Company w.e.f. July 28, 2023.
- iv) Holding of ensuing 32nd Annual General Meeting (AGM) of the Company on Wednesday, September 27, 2023, through Audio-Visual Means.
- v) Closure of Register of Members and Share Transfer Books of the Company during the period from Thursday, September 21, 2023, to Wednesday, September 27, 2023 (both days inclusive) for the purpose of ensuing AGM.





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Further, in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015 please find following disclosures pertaining to the appointment:

Sr. No.	Particulars	Details
1.	Name of KMP	Mr. Kapil Chaturvedi
2.	Reason for change i.e. Appointment	Due to resignation of previous CFO and Manager Mr. Manoj Patel
3.	Date of Appointment	28.07.2023
4.	Qualification	B.Com
5.	Brief Profile	Kapil Chaturvedi has successfully handled diverse portfolios across Marketing, Human Resource, Banking, Finance and Information Technology in past and have experience of over 4 decades.

Request you to kindly take above on your records.

Thanking you,

Yours faithfully

For SVC Industries Limited

VRUSHALI
RAJESH
DARJI

Digitally signed by VRUSHALI RAJESH DARJI
DN: cn=, o=SVC Industries Limited,
ou=, email=vrushali.darji@svcindustriesltd.com,
c=IN,
2.5.4.20=c28ae537e10b2a471c375a74b
2a4c218381848d94a2a6d25a225054c,
postalCode=400008, st=Maharashtra,
serialNumber=50000-50000-0000-0000-0000
7071F5205196C7738AD1D42FC6C9C9E
DN: cn=VRUSHALI RAJESH DARJI
Date: 2023.07.28 16:23:17 +05'30'



Vrushali Darji

Company Secretary and Compliance Officer

Independent Auditor's Review Report on the Unaudited Financial Results of SVC INDUSTRIES LIMITED for Quarter Ended on 30th June, 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 ended on 30th June, 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.



5. The comparative financial information of the company for the quarter ended on 30th June, 2022 which have been reviewed by the predecessor firms of statutory auditors vide their report dated 12th August, 2022 in which the predecessor auditor have expressed unmodified conclusion. Our conclusion on the statement is not modified in respect of these matters.
6. The Financial information for the quarter ended 31st March, 2023 being the balancing figures between audited figures in respect of the financial year ended on 31st March, 2023 and the unaudited figures for the nine months ended on 31st December, 2022 which were subject to limited review by us, as required under the Listing Regulations. Our conclusion on the statement is not modified in respect of these matters.

For B.M. CHATURVEDI & Co.
Chartered Accountants
ICAI FRN: 114317W

Kartik Agrawal
Partner
ICAI MN. 463529



UDIN: 23463529 BGZGUV2220

Date: 28th July, 2023
Place: Mumbai

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Statement of Financial Results for the Quarter Ended 30th June, 2023

(Rs. in Lakh)

Sr. No.	Particulars	For the Quarter Ended			For the Year Ended
		30.06.2023 Un-Audited	31.03.2023 Audited	30.06.2022 Un-Audited	31.03.2023 Audited
1	INCOME:				
	Lease Rental Income	11.68	-	9.00	18.13
	Other Income	0.68	0.20	0.57	1.27
	Total Income	12.36	0.20	9.57	19.40
2	EXPENDITURE:				
	Employee Benefits Expense	7.67	7.09	7.89	29.34
	Depreciation	48.19	48.20	47.95	192.16
	Other Expenses	15.52	11.22	14.53	46.58
	Total Expenses	71.39	66.51	70.37	268.08
3	Loss Before Tax	(59.03)	(66.31)	(60.80)	(248.68)
4	Tax Expenses	-	-	-	-
5	Loss for the Period	(59.03)	(66.31)	(60.80)	(248.68)
6	Other Comprehensive Income (Net of Tax)	-	-	-	-
7	Total Comprehensive Income for the Period	(59.03)	(66.31)	(60.80)	(248.68)
	Paid-up Equity share Capital (Face Value Rs.10/- each)	16,186.37	16,186.37	16,186.37	16,186.37
	Other Equity	-	-	-	10,994.30
	Earnings Per Share (EPS) (In Rs.)*				
	-Basic	(0.04)	(0.04)	(0.04)	(0.15)
	-Diluted	(0.04)	(0.04)	(0.04)	(0.15)

*EPS is not annualised for the quarter ended 30th June, 2023, 31st March, 2023, and 30th June, 2022



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Notes:

- 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 28th July, 2023.
- 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 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 quarter ended 31st March, 2023 are balancing figures between the audited figures of the full financial year and the limited reviewed year-to-date figures up to the third quarter of the financial year.
- 5 The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.



Place: Mumbai
Date: 28th July, 2023

For SVC Industries Limited

Director



SVC INDUSTRIES LIMITED
CIN: L15100MH1989PLC053232
BALANCE SHEET AS AT 30TH JUNE, 2023

	As at 30th June, 2023	As at 31st March, 2023
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	34,139.64	34,186.57
Investment Property	8,504.34	8,505.61
Financial Assets		
Loans & Advances	272.04	234.15
Other Financial Assets	7.59	7.59
Investments	0.90	0.90
Other Non-Current Assets	1,761.85	1,762.73
Total Non-Current Assets	44,686.37	44,697.55
Current Assets		
Inventories	0.21	0.06
Financial Assets		
Cash and Cash Equivalents	22.91	13.90
Trade Receivable	24.94	19.16
Other Current Assets	19.01	7.44
Total Current Assets	67.07	40.56
Total Assets	44,753.44	44,738.11
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	16,186.37	16,186.37
Other Equity	10,935.27	10,994.30
Total Equity	27,121.64	27,180.67
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	17,529.71	17,442.17
Other Financial Liabilities	25.88	25.88
Provisions	11.14	11.00
	17,566.73	17,479.05
Current Liabilities		
Financial Liabilities		
Trade Payables	58.19	68.03
Other Financial Liabilities	6.33	9.35
Other Current Liabilities	0.54	1.01
	65.07	78.39
Total Equity and Liabilities	44,753.44	44,738.11

For B.M. CHATURVEDI & CO.

Chartered Accountants
ICAI FRN: 114317W


KARTIK AGRAWAL
Partner
ICAI M.No.: 463529



FOR AND ON BEHALF OF THE BOARD


SURESH V. CHATURVEDI
Promoter Director
(DIN: 00577689)


ADVAIT CHATURVEDI
Director
(DIN: 05003448)

UDIN: 23463529BGZ9002220
Date: 28th July, 2023
Place: Mumbai


MANOJ PATEL
Chief Finance Officer


VRUSHALI DARJI
Company Secretary



SVC INDUSTRIES LIMITED

CIN: L15100MH1989PLC053232

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 30TH JUNE, 2023

	(Rs. in Lakh)	
	For the period ended 30th June, 2023	For the year ended 31st March, 2023
INCOME :		
Revenue from Operations		
Lease Rental Income	11.68	18.13
Other Income	0.68	1.27
Total Income	12.36	19.40
EXPENDITURE:		
Employee Benefits Expense	7.67	29.34
Depreciation	48.19	192.16
Administration and Other Expenses	15.52	46.58
Total Expenses	71.39	268.08
Loss Before Tax	(59.03)	(248.68)
Less: Income Tax Expense	-	-
Loss for the Year	(59.03)	(248.68)
Other Comprehensive Income	-	-
Total Comprehensive Income for the Year/Period	(59.03)	(248.68)
Earnings / (Loss) per Share (Rs.)		
-Basic	(0.04)	(0.15)
-Diluted	(0.04)	(0.15)

For B.M. CHATURVEDI & CO.

Chartered Accountants

ICAI FRN: 114317W

KARTIK AGRAWAL
Partner

ICAI M.No.: 463529

UDIN: 23463529BQZFU02220

Date: 28th July, 2023

Place: Mumbai

FOR AND ON BEHALF OF THE BOARD



SURESH V. CHATURVEDI

Promoter Director
(DIN: 00577689)

MANOJ PATEL

Chief Finance Officer

ADVAIT CHATURVEDI

Director
(DIN: 05003448)

VRUSHALI DARJI

Company Secretary



Date: 28/7/23

To,
The Board of Directors
SVC Industries Limited
301, Shubham Centre-1, 3rd Floor,
Near Holy Family 491, Cardinal Gracias Road,
Andheri (East), Mumbai- 400099

Sub: Resignation from the post of Chief Financial Officer and Manager

Dear Sir/Madams,

I hereby resign, due to personal reasons, from the post of Chief Financial Officer (CFO) and Manager of the Company with effect from the close of working hours of 28th July 2023.

I agree that my name be removed as Chief Financial Officer, wherever required under Companies Act, 2013. I request you to arrange to file necessary forms with the concerned Registrar of Companies, Mumbai, and Stock Exchanges in this regard.

I thank the Chairman and Board of Directors for giving me the opportunity to work for this esteemed company and for the guidance received throughout the term.

I will be completing the handover formalities by last service day. I request you to kindly relive me from my duties and responsibilities.

Kindly acknowledge the receipt.

Thanking You,

Yours Faithfully,



Manoj Patel 28/7/2023
Chief Financial Officer and Manager

Place: Mumbai