



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

12th November, 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 158th meeting of the Board of Directors of the Company was held on **Thursday, 12th November, 2020** at 05th Floor, OIA House, 470, Cardinal Gracious Road, Andheri (East), Mumbai - 400 099 at 2.30 P.M. and concluded at 3.30 P.M.

The Board considered and approved the following:

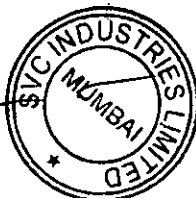
1. Consolidated Unaudited Financial Statements for the Quarter ended 30th June 2020.
2. Unaudited Financial Statements for the Quarter and half year ended 30th September 2020.
3. Appointment of Ms Monika Hissaria as the Company Secretary And Compliance Officer of the Company

The financial statement for the quarter ended 30th June, 2020 was provided recently by the associate and based on the same, consolidated financial statement for the quarter ended 30th June, 2020 was prepared and approved by the Board at its meeting held today. The Company has transferred the shares in Associates (now below 18 %), before end of the quarter 30th September, 2020, the Company is no more required to prepare the Consolidated Financial Statement, hence the Company has not provided the Consolidated Financial Statements for the half year ended 30th September, 2020.

Thanking you,

Yours faithfully
For SVC Industries Limited


Suresh Chaturvedi
Director
DIN No. 00577689



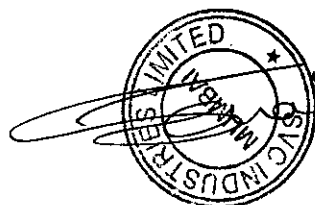
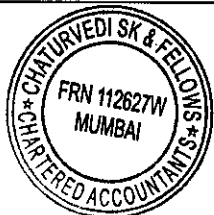
SVC INDUSTRIES LIMITED

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 Standalone Financial Results for the Quarter and Half Year ended 30th September, 2020

(Rs. in lakh)

Sr. No.	Particulars	For the Quarter Ended			Half Year Ended		Year Ended
		(Un-Audited)			(Un-Audited)		(Audited)
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
1	TOTAL INCOME:						
	Lease Rental Income	13.05	8.78	4.50	21.83	9.00	13.50
	Other Operating Income	0.03	1.04	-	1.07	-	-
	Revenue from Operation	13.08	9.82	4.50	22.90	9.00	13.50
	Profit / (Loss) on sale of Scraped plant	-	-	1.93	-	27.68	32.20
	Total Income	13.08	9.82	6.43	22.90	36.68	45.70
2	EXPENDITURE:						
	Employee benefits expense	7.03	9.89	16.59	16.92	33.26	65.23
	Depreciation	48.01	48.00	49.55	96.01	99.53	195.31
	Other expenses	17.11	5.51	15.15	22.62	35.81	76.12
	Total Expenses	72.15	63.40	81.29	135.55	168.60	336.66
3	Profit / (Loss) for the period (1-2)	(59.07)	(53.58)	(74.86)	(112.65)	(131.92)	(290.96)
4	Less : Tax Expenses						
	Current Tax	-	-	-	-	-	-
5	Profit / (Loss) for the period (5-6)	(59.07)	(53.58)	(74.86)	(112.65)	(131.92)	(290.96)
6	Other comprehensive Income (Net of Tax)	-	-	-	-	-	-
		(59.07)	(53.58)	(74.86)	(112.65)	(131.92)	(290.96)
7	Total Comprehensive Income for the period						
	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
	Other Equity						11,993.88
	Earnings Per Share (EPS) (In Rs)-(not-annualised)						
	-Basic	(0.04)	(0.03)	(0.05)	(0.07)	(0.08)	(0.18)
	-Diluted	(0.04)	(0.03)	(0.05)	(0.07)	(0.08)	(0.18)



Notes to the Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2020

- 1 The Audit Committee has reviewed the above results for the quarter and half year ended September 30, 2020 and the Board of Directors has approved the above results and its release at their respective meetings held on November 12, 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 had incorporated a 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 held 26% stake in this SPV.

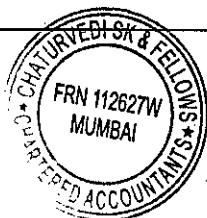
During the quarter ended September 30, 2020, the Company has sold part of its holding in the SPV and hence w.e.f. September 28, 2020, the SPV is no longer an associate of the Company. As the SPV was the only associate, the Company is no longer required to prepare consolidated results.
- 4 Due to delay 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 erstwhile SPV has filed fresh representation before Inter Ministerial Approval Committee against decision to cancel the licence for setting up the Food Park. In view of delay in implementation of this project due to regulatory reasons, the erstwhile SPV and the company have agreed to keep land lease agreement between them in abeyance until commencement of food park project.
- 5 Previous period / year figures have been regrouped / reclassified wherever considered necessary to confirm to current period / year figures.

Place: Mumbai
Date : 12-Nov-2020



For SVC Industries Limited

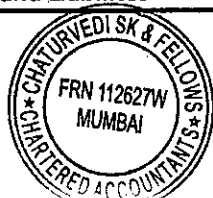
Director



SVC Industries Limited

Unaudited Standalone Balance Sheet as at 30th September, 2020

		(Rs. in lakh)	
	Particulars	As at 30.09.2020	As at 31.03.2020
		Un-Audited	Audited
A	Assets		
1	Non-Current Assets		
a-i	Property, plant and equipment	34,910.52	34,990.46
a-ii	Investment Property	8,518.27	8,520.80
	Financial Assets		
b	Other Financial Assets	207.18	224.15
c	Investment	0.90	1.30
d	Other Non Financial Assets	1,778.53	1,769.23
	Total Non-Current Assets	45,415.40	45,505.94
2	Current Assets		
a	Inventories	0.62	0.11
b	Financial Assets		
	Cash and Cash Equivalents	3.27	0.98
	Trade Receivable	22.03	28.88
c	Other Current Assets	8.87	0.22
	Total Current Assets	34.79	30.19
	Total Assets	45,450.19	45,536.13
B	Equity and Liabilities		
1	Equity		
	Equity share capital	16,186.37	16,186.37
	Other Equity	11,881.23	11,993.88
	Total Equity	28,067.60	28,180.25
2	Liabilities		
	Non-Current Liabilities		
a	Financial Liabilities		
	Borrowings	17,232.84	17,234.85
	Other Financial Liabilities	39.67	32.95
b	Provisions	10.38	10.14
	Total Non-Current Liabilities	17,282.89	17,277.94
	Current Liabilities		
a	Financial Liabilities		
	Trade Payables	53.42	40.28
	Other Financial Liabilities	44.55	31.07
b	Other Non Financial Liabilities	1.73	6.59
	Total Current Liabilities	99.70	77.94
	Total Equity and Liabilities	45,450.19	45,536.13



For SVC Industries Limited

[Signature]
Director



Place : Mumbai
Date 12-Nov-2020

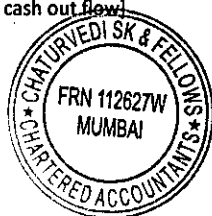
SVC Industries Limited

Unaudited Standalone Cash Flow Statement for the half year ended 30th September, 2020

(Rs. in lakh)

Sr. No.	Particulars	30-Sep-2020		30-Sep-2019	
A.	Cash flow from operating activities				
	Net profit before tax		(112.65)		(131.92)
	Adjustments for non cash expenses :-			(27.68)	
	Profit on sale of assets	-			
	Depreciation	96.01	96.01	99.53	71.85
	Operating profit before working capital changes		(16.64)		(60.07)
	Changes in Assets & Liabilities				
	Changes in Financial Assets	14.66		48.54	
	Changes in Financial Liabilities	33.58		(36.12)	
	Changes in Non Financial Assets	(9.30)		3.60	
	Changes in Non Financial Liabilities	(4.86)	34.08	(13.30)	2.72
	Net Cash used in operating activities		17.44		(57.35)
B.	Cash flow from investing activities				
	Purchase of fixed assets (including CWIP)		(13.54)		-
	Sale of Investments		0.40		-
	Sale of fixed assets		-		100.54
	Net Cash from investing activities		(13.14)		100.54
C.	Cash flow from financing activities				
	Unsecured Loans received / (repaid)		-		8.48
	Secured Loans (Strategic Investor) received / (repaid)		(2.01)		(56.46)
	Net cash used in financing activities		(2.01)		(47.98)
	Net Increase / (Decrease) in Cash and Cash Equivalents		2.29		(4.79)
	Opening Balance of Cash and Cash Equivalents		0.98		7.41
	Closing Balance of Cash and Cash Equivalents		3.27		2.62

[Figures in bracket represent cash out flow]



For SVC Industries Limited

Place : Mumbai
Date 12-Nov-2020


 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 September 30, 2020 and year to date from April 1, 2020 to September 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 Standard 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.
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, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Mumbai
Dated: November 12, 2020

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: 20143376AAAAAW2508

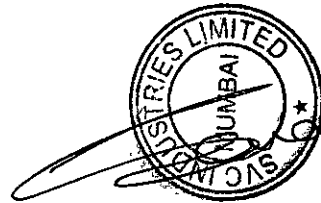
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Tel.no: 022-28324296, Email : svcindustriestd@gmail.com
Website : www.svcindustriestd.com, CIN : L15100MH1989PLC053232

Part-1 Statement of Un-audited Consolidated 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	-	3.60	10.85
	Other operating Income	1.04	-	-	-
	Revenue from Operations	9.82	-	3.60	10.85
	Profit / (Loss) on sale of Scraped plant	-	6.82	25.75	32.20
	Total Income	9.82	6.82	29.35	43.05
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	-57.96	-293.61
4	Add/(Less) : Exceptional Items	-	-	-	-
5	Profit / (Loss) for the period (3+4)	-53.58	-86.04	-57.96	-293.61
6	Share of Profit/(Loss) of associates	-	-	-1.30	-1.30
7	Less : Tax Expenses				
	Current Tax	-	-	-	-
8	Profit / (Loss) for the period (5-6-7)	-53.58	-86.04	-59.26	-294.91
9	Other comprehensive Income (Net of Tax)	-	-	-	-
10	Total Comprehensive income for the period (7+8)	-53.58	-86.04	-59.26	-294.91
	Paid-up Equity share Capital (Face Value Rs.10/- each)	16,186.37	16,186.37	16,186.37	16,186.37
	Other Equity	-	-	-	11,989.77
	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



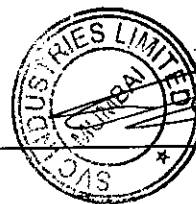
Part-2 Notes to Un-audited Consolidated Financial Results for the quarter ended June 30, 2020

- 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 November 12, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2 The comparative results and other information for the corresponding quarter ended June 30, 2020 are not reviewed by the auditors of the Company. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 3 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.
- 4 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.

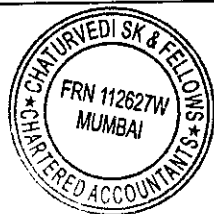
- 5 The COVID-19 pandemic has resulted in significant decrease in the economic activities across the country, on account of Lockdown that was announced on March 24, 2020. Company's business also has been significantly impacted by COVID-19, in regards to receiving requisite permission from Government 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. 4 above.
- 6 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 scrapped plant of Rs. Nil (Rs. 25.75 lakh) respectively, for part of the project scrapped earlier.
- 7 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").
- 8 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.
- 9 Previous period / year figures have been regrouped / reclassified wherever considered necessary to confirm to current period / year figures.

Place : Mumbai
Date 12-11-2020



For SVC Industries Limited

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 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 associate (the Parent and its associate together referred to as "the Group") for the quarter ended June 30, 2020 ("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").
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 total comprehensive loss of Rs. Nil, for the quarter ended



June 30, 2020 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. As stated in Note No. 2 to the Statement, we did not review the comparative financial results and other information for the corresponding quarter ended June 30, 2020.
6. 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 AAAAX3590

Place: Mumbai
Dated: November 12, 2020