



SVC INDUSTRIES LIMITED

Regd Office: 301, Shubham Centre-1, Near Holy Family Church, 491, Cardinal Gracious Road, Andheri East, Mumbai- 400 099.
Tel.: 2832 4296 Direct 2832 3974, Email: svcindustriesltd@gmail.com, Website: www.svcindustriesltd.com
CIN: L23201MH1989PLC053232

November 11, 2022

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 167th meeting of the Board of Directors of the Company was held on Friday, November 11, 2022, at 02:30 P.M. and concluded at 03:40 P.M.

The Board considered and approved the following:

1. Unaudited Financial statements for the quarter and half year ended September 30, 2022, and Limited Review Report required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Resignation of Mr. Sanjay Agrawal as Chief Financial Officer and Manager with immediate effect.
3. Appointment of Mr. Manoj Patel as Chief Financial Officer and Manager with immediate effect. (Short profile is enclosed as Annexure "A")

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,
For **SVC Industries limited**

Advait
Suresh
Chaturvedi

Digitally signed by
Advait Suresh
Chaturvedi
Date: 2022.11.11
16:02:51 +05'30'

Advait Chaturvedi
Director
DIN: 05003448



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Annexure "A"

Mr. Manoj Patel holds the degree of Bachelor of Commerce. Mr. Manoj Patel is skilled in finance, Accounting, and Investment for over 25 years. He worked closely with cross-functional teams to reverse a downward trend in past-due account collections with better-automated outreach. Skills held by Mr. Manoj Patel, 1. Hard skills: Developing financial strategies, creating budgets, and strategy planning. 2. Soft skills: Interpersonal skills, leadership, communication, and problem-solving. He knows how to manage a team and come out with maximum outcomes.

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, 2022

(Rs. in lakh)

Sr. No.	Particulars	For the Quarter Ended			Half Year Ended		Year Ended
		(Un-Audited)			(Un-Audited)		(Audited)
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
1	INCOME						
	Lease Rental Income	9.00	9.00	13.59	18.00	30.26	43.70
	Other Income	0.44	0.57	0.07	1.01	0.27	0.72
	Total Income	9.44	9.57	13.66	19.01	30.53	44.42
2	EXPENDITURE						
	Employee Benefits Expense	8.24	7.89	12.76	16.13	26.45	50.42
	Depreciation	47.95	47.95	48.05	95.89	96.10	192.21
	Other Expenses	11.98	14.53	23.46	26.51	38.35	68.19
	Total Expenses	68.16	70.37	84.27	138.53	160.89	310.82
3	Profit/(Loss) Before Exceptional Items and Tax	(58.70)	(60.80)	(70.60)	(119.50)	(130.36)	(266.42)
4	Add/(Less): Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax	(58.70)	(60.80)	(70.60)	(119.50)	(130.36)	(266.42)
6	Less : Tax Expenses						
	Current Tax	-	-	-	-	-	-
7	Profit / (Loss) for the Period	(58.70)	(60.80)	(70.60)	(119.50)	(130.36)	(266.42)
8	Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
9	Total Comprehensive income for the period	(58.70)	(60.80)	(70.60)	(119.50)	(130.36)	(266.42)
	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						11,242.98
	Earnings Per Share (EPS) (In Rs)-(not-annualised)						
	-Basic	(0.04)	(0.04)	(0.04)	(0.07)	(0.08)	(0.16)
	-Diluted	(0.04)	(0.04)	(0.04)	(0.07)	(0.08)	(0.16)

Notes to the Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30th September, 2022

- The audit committee has reviewed and the board of directors has approved the above results and its release at their respective meetings held on 11th November, 2022. The statutory auditors of the company have carried out a limited review of the aforesaid results.
- 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.
- There was income tax 132 action on the group its promoter and its employees including on SVC plant of the Company on 4 August 2022. Certain papers were seized by the department from the Company, however, no assets of whatsoever nature were seized during the said operation from the Company.
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary to make them comparable.



For SVC Industries Limited

[Signature]

Director


Place: Mumbai
Date: 11th November, 2022

SVC Industries Limited
Unaudited Balance Sheet as at 30th September, 2022

		(Rs. in lakh)	
Particulars		As at 30.09.2022	As at 31.03.2022
		Un-Audited	Audited
A	ASSETS		
1	Non-Current Assets		
a-i	Property, plant and equipment	34,272.17	34,365.51
a-ii	Investment Property	8,508.14	8,510.68
b	Financial Assets		
	Loans	203.32	199.77
	Investment	0.90	0.90
	Other Financial Assets	7.59	7.59
c	Other Non Financial Assets	1,763.24	1,763.24
	Total Non-Current Assets	44,755.36	44,847.69
2	Current Assets		
a	Inventories	0.06	0.08
b	Financial Assets		
	Cash and Cash Equivalents	14.49	6.54
	Trade Receivable	21.86	19.94
c	Other Current Assets	15.95	11.06
	Total Current Assets	52.36	37.62
	TOTAL ASSETS	44,807.72	44,885.31
B	EQUITY & LIABILITIES		
1	Equity		
	Equity share capital	16,186.37	16,186.37
	Other Equity	11,123.48	11,242.98
	Total Equity	27,309.85	27,429.35
2	Liabilities		
(i)	Non-Current Liabilities		
a	Financial Liabilities		
	Borrowings	17,390.01	17,324.40
	Other Financial Liabilities	30.64	46.22
b	Provisions	15.03	14.62
	Total Non-Current Liabilities	17,435.68	17,385.24
(ii)	Current Liabilities		
a	Financial Liabilities		
	Trade Payables	27.49	22.62
	Other Financial Liabilities	33.31	46.39
b	Other Non Financial Liabilities	1.39	1.71
	Total Current Liabilities	62.19	70.72
	TOTAL EQUITY & LIABILITIES	44,807.72	44,885.31

Place: Mumbai
Date: 11th November, 2022



For SVC Industries Limited

Director



SVC Industries Limited

Unaudited Cash Flow Statement for the Half Year Ended 30th September, 2022

(Rs. in lakh)

Sr. No.	Particulars	Half Year Ended 30th September, 2022		Half Year Ended 30th September, 2021	
A.	Cash flow from operating activities				
	Net Profit Before Tax		(119.50)		(130.36)
	Adjustments for non cash expenses :-				
	Depreciation	95.89	95.89	96.10	96.10
	Operating profit before working capital changes		(23.61)		(34.26)
	Changes in Assets & Liabilities				
	Changes in Financial Assets	(10.34)		(7.80)	
	Changes in Financial Liabilities	(23.38)		24.99	
	Changes in Non Financial Assets	-		(4.30)	
	Changes in Non Financial Liabilities	(0.32)	(34.04)	(0.61)	12.28
	Net Cash used in operating activities		(57.65)		(21.98)
B.	Cash flow from investing activities		-		-
	Net Cash from Investing Activities		-		-
C.	Cash flow from Financing Activities				
	Unsecured Loans received / (repaid)		70.78		47.08
	Secured Loans (Strategic Investor) received / (repaid)		(5.18)		(25.14)
	Net cash used in financing activities		65.60		21.94
	Net Increase / (Decrease) in Cash and Cash Equivalents		7.95		(0.04)
	Opening Balance of Cash and Cash Equivalents		6.54		2.80
	Closing Balance of Cash and Cash Equivalents		14.49		2.76

[Figures in bracket represent cash out flow]



Place: Mumbai
Date: 11th November, 2022

For SVC Industries Limited


Director



B. M. CHATURVEDI & Co.

CHARTERED ACCOUNTANTS

32, Jolly Maker Chambers II, Nariman Point, Mumbai - 400021. Tel. : 91 22 22854274 / 75, 91 22 22836075 | Email : office@bmchaturvedi.in

Independent Auditor's Review Report on the Unaudited Financial Results of SVC INDUSTRIES LIMITED for Quarter and Half Year ended on 30th September, 2022 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, 2022** ("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 Statement includes comparative figures of the company for the quarter ended on 30th June 2022 and the quarter and half year ended on 30th September, 2021 which have been reviewed by the predecessor firms of statutory auditors vide their report dated 12th August, 2022 and 11th November, 2021 respectively in which the predecessor auditor have expressed unmodified conclusion. The details pertaining to the year ended as at 31st March 2022 and notes related thereto in the statements have been traced from the financial statements of the company audited by predecessor firms of statutory auditors vide their unmodified report dated 27th May, 2022. Our conclusion on the statement is not modified in respect of these matters.

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


B.M. Chaturvedi
Partner
ICAI MN. 017607



Place: Mumbai
Date: 11th November, 2022

UDIN: 22017607BCVOIL2879