



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 May, 2019

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,

We enclose Financial Results approved by Board of Directors in their meeting held today i.e. 15th May, 2019, Wednesday as required under the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and financial year ended on 31st March, 2019 and Independent Auditor's Review Report required under 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for your information and necessary record.

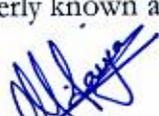
The meeting of Board of Directors has been concluded at 06:15 p.m

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully

For **SVC Industries Limited**
(Formerly known as SVC Superchem Ltd)


Mohd Faraz Mansuri
Company Secretary and Compliance Officer



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 Auditor's Report on Standalone Financial Results of SVC Industries Limited (Formerly known as SVC Superchem Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of SVC Industries Limited
(Formerly known as SVC Superchem Limited)

1. We have audited the accompanying Statement of Standalone Financial Results of SVC Industries Limited (the "Company") for the year ended 31st March, 2019 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified, read with CIR/CFD/FAC/62/2016 dated 5 July 2016 (the "Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation; and



Chaturvedi SK & Fellows
CHARTERED ACCOUNTANTS

- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, total comprehensive income and other financial information of the Company for the year ended 31st March, 2019.
5. The Statement includes the results for the quarter ended 31st March, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the first nine months of the current financial year which were subject to limited review by us.



Place: Mumbai
Dated: 15th May, 2019

For **CHATURVEDI SK & FELLOWS**
Chartered Accountants

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

Srikant Chaturvedi
Partner
(Firm Regn No. 112627W; Partner's
Membership No. 070019)

Chaturvedi SK & Fellows

CHARTERED ACCOUNTANTS

402, DEV PLAZA, SWAMI VIVEKANAND ROAD, ANDHERI WEST, MUMBAI - 400058, INDIA.
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Independent Auditor's Report on Consolidated Financial Results of SVC Industries Limited (Formerly known as SVC Superchem Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of SVC Industries Limited
(Formerly known as SVC Superchem Limited)

1. We have audited the accompanying Statement of Consolidated Financial Results of SVC Industries Limited (the "Parent") and its associate (the Parent and its subsidiary together referred to as "the Group") for the year ended 31st March, 2019 (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified, read with CIR/CFD/FAC/62/2016 dated 5 July 2016 (the "Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on separate financial statements and the other financial information of the associate referred to in paragraph 5 below, the Statement:
 - (i) include the results of Nandvan Mega Food Park Private Limited ("the associate"),
 - (ii) is presented in accordance with the requirements of Regulation; and



Chaturvedi SK & Fellows

CHARTERED ACCOUNTANTS

- (iii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, total comprehensive income and other financial information of the Group for the year ended 31st March, 2019.
5. The Statement includes financial result/statement of one associate which reflect Group's share of net profit Rs. NIL for the year ended on 31st March, 2019, which are certified by the Management. In our opinion and according to the information and explanations given to us by the Management, these financial results/statements and other financial information are not material to the Group. Our opinion is not modified in respect of this matter



For CHATURVEDI SK & FELLOWS
Chartered Accountants


Srikant Chaturvedi
Partner

(Firm Regn No. 112627W; Partner's
Membership No. 070019)

Place: Mumbai
Dated: 15th May, 2019

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 : L23201MH1989PLC053232

Part-1 Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2019

(Rs. in lakhs)

| Sr. No. | Particulars | For the Quarter Ended | | | For the Year Ended | | |
|---------|--|-----------------------|------------------|-------------------|--------------------|-------------------|-------------------|
| | | Standalone | | | Standalone | | Consolidated |
| | | 31.03.2019 | 31.12.2018 | 31.03.2018 | 31.03.2019 | 31.03.2018 | 31.03.2019 |
| 1 | TOTAL INCOME: | | | | | | |
| | Revenue from operations | 4.50 | - | - | 4.50 | - | 4.34 |
| | Other income | 5.05 | 0.58 | 78.46 | 187.94 | 85.94 | 187.94 |
| | Total Income | 9.55 | 0.58 | 78.46 | 192.44 | 85.94 | 192.28 |
| 2 | EXPENDITURE: | | | | | | |
| | Cost of materials consumed | - | - | - | - | - | - |
| | Changes in inventories of finished goods, work in progress and stock-in-trade | - | - | - | - | - | - |
| | Employee benefits expense | 19.52 | 21.07 | 19.81 | 77.11 | 35.65 | 77.11 |
| | Finance costs | - | - | - | - | - | - |
| | Depreciation | 86.26 | 97.69 | 3.01 | 379.31 | 6.01 | 379.31 |
| | Other expenses | 22.02 | 31.79 | 50.36 | 143.72 | 73.19 | 143.72 |
| | Total Expenses | 127.80 | 150.55 | 73.18 | 600.14 | 114.85 | 600.14 |
| 3 | Profit / (Loss) before exceptional items and tax(1-2) | (118.25) | (149.97) | 5.28 | (407.70) | (28.91) | (407.86) |
| 4 | Add/(Less): Exceptional items | | | | | | |
| | Loss due to assets discarded | (3,407.58) | | | (3,407.58) | | (3,407.58) |
| 5 | Profit / (Loss) before tax (3+4) | (3,525.83) | (149.97) | 5.28 | (3,815.28) | (28.91) | (3,815.44) |
| 6 | Less: Tax expenses | | | | | | |
| | Current tax | - | - | - | - | - | - |
| 7 | Profit / (Loss) for the period (5-6) | (3,525.83) | (149.97) | 5.28 | (3,815.28) | (28.91) | (3,815.44) |
| 8 | Other comprehensive Income | | | | | | |
| | | - | - | (1,012.85) | - | (1,012.85) | - |
| 9 | Total Comprehensive income for the period (7+8) | (3,525.83) | (149.97) | (1,007.57) | (3,815.28) | (1,041.76) | (3,815.44) |
| 10 | 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 |
| 11 | Other Equity | - | - | - | 12,284.84 | 16,100.12 | 12,284.68 |
| 12 | Earnings Per Share (EPS) (In Rs) -(not annualised) | | | | | | |
| | -Basic | (2.18) | (0.09) | 0.00 | (2.36) | (0.02) | (2.36) |
| | -Diluted | (2.18) | (0.09) | 0.00 | (2.36) | (0.02) | (2.36) |



Part -2 Statement of Assets and Liabilities

(Rs. in lakhs)

| | Particulars | As on | As on | As on |
|---|--|------------------|------------------|------------------|
| | | 31.03.2019 | 31.03.2018 | 31.03.2019 |
| | | Standalone | | Consolidated |
| A | Assets | | | |
| 1 | Non-Current Assets | | | |
| a | Property, plant and equipment | 35,285.10 | 49,664.46 | 35,285.10 |
| b | Investment Property | 8,525.86 | - | 8,525.86 |
| | Investment in associates | 1.30 | - | 1.30 |
| c | Financial Assets | | | |
| | Other Financial Assets | 310.78 | 31.39 | 310.78 |
| d | Other Non Financial Assets | 1,771.02 | 2,140.81 | 1,771.02 |
| | Total Non-Current Assets | 45,894.06 | 51,836.66 | 45,894.06 |
| 2 | Current Assets | | | |
| a | Inventories | 0.40 | 0.25 | 0.40 |
| b | Financial Assets | | | |
| | Cash and cash equivalents | 7.41 | 6.32 | 7.41 |
| | Trade receivable | 4.50 | - | 4.34 |
| c | Other Non Financial Assets | 0.49 | 0.19 | 0.49 |
| | Total Current Assets | 12.80 | 6.76 | 12.64 |
| | Total Assets | 45,906.86 | 51,843.42 | 45,906.70 |
| B | Equity and Liabilities | | | |
| 1 | Equity | | | |
| | Equity share capital | 16,186.37 | 16,186.37 | 16,186.37 |
| | Other Equity | 12,284.84 | 16,100.12 | 12,284.68 |
| | Total Equity | 28,471.21 | 32,286.49 | 28,471.05 |
| 2 | Liabilities | | | |
| | Non-Current Liabilities | | | |
| a | Financial Liabilities | | | |
| | Borrowings | 17,309.42 | 19,070.44 | 17,309.42 |
| | Other Financial Liabilities | 27.51 | 27.09 | 27.51 |
| b | Provisions | 13.50 | 14.16 | 13.50 |
| | Total Non-Current Liabilities | 17,350.43 | 19,111.69 | 17,350.43 |
| | Current Liabilities | | | |
| a | Financial Liabilities | | | |
| | Trade Payables | 7.26 | 15.52 | 7.26 |
| | Other Financial Liabilities | 60.11 | 426.06 | 60.11 |
| b | Other Non Financial Liabilities | 17.85 | 3.66 | 17.85 |
| | Total Current Liabilities | 85.22 | 445.24 | 85.22 |
| | Total Equity and Liabilities | 45,906.86 | 51,843.42 | 45,906.70 |



Part-3 Notes to the Financial Results for the Quarter and for the Year ended 31st March, 2019

- 1 The Audited Financial Results for the Quarter and for the Year ended 31st March, 2019 has been reviewed by the Audit Committee at its meeting held on 15th May, 2019 and approved at the meeting of the Board of Directors held on that date.
- 2 During the year, as approved by shareholders of the Company in their meeting held on 22.02.2018, the Company has started new line of business by utilising its remaining existing assets for setting up a multi model logistics park to cater to various industries and businesses. For this purpose, the Company with its other partners have set up a new special purpose vehicle (SPV) in the name of Nandvan Mega Food Park Private Limited for setting up Mega Food Park on its existing land of its erstwhile scrapped project. The company holds 26% stake in this new SPV . The Company has granted long term lease for 76 years for 57.42 acres of above referred land to its new SPV in compliance with the Government Scheme to start Mega Food Park under approval from Ministry of Food Processing Industry (MOFPI) of Government of India. The Government of India and also Government of Uttar Pradesh will partly finance the above Mega Food Park project. Foundation stone of the project was laid by Hon'ble Minister of Food Processing Industry, Government of India alongwith Hon'ble Minister of Dairy, Government of Uttar Pradesh, Member of Parliament and other dignitaries on 9th February, 2019 in the presence of representatives of various multinational companies including President and CEO of Walmart, India, unit supply chain head of Roquette Rhiddhi Siddhi Pvt Ltd, a French International Group Company and Marketing Head of ITC Agro with support of thousands of local farmers for this mega food park.
- 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 As mentioned in Note No. 2 above, the Company has given on long term lease 57.42 acres of freehold land of the book value of Rs. 8379.07 lakh together with buildings thereon of the book value of Rs 151.85 lakh to its SPV for Mega Food Park. Consequently these assets consisting of land and building have been classified as investment property in accordance with the provisions of Ind AS 40- Investment Property. Also, during the quarter ended 31.03.2019, there was change of user of certain assets as per needs of the new business. Those assets having book value of Rs. 2101.53 lakh have been reclassified from Plant & Machinery to Buildings and depreciation is provided thereon accordingly.
- 5 During the quarter ended 31.03.2019, in line with change in its business model, the Company has decided to discard its effluent treatment plant of the book value of Rs 2645.21 lakh and fire fighting plant of the book value of Rs 762.38 lakh. Loss on this account has been charged to Profit & Loss A/c as exceptional item.
- 6 Company has prepared consolidated financial statement for the year ended 31st March, 2019. The Group for these consolidated financials statement comprises of the Company and its associate (Nandvan Mega Food Park Private Limited). Being the first year of associate company's formation the comparative figures for previous year are not available.
- 7 The figures for the quarter ended 31st March, 2019 represent the derived figures between the audited figures in respect of the year ended 31st March, 2019 and the unaudited published period to date figures upto 31st December, 2018, which were subjected to limited review.
- 8 Previous period / year figures have been regrouped / reclassified wherever considered necessary to confirm to current period / year figures.

For SVC Industries Limited
(Formerly SVC Superchem Limited)


Director



Place : Mumbai
Date : 15-05-2019