



# 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 : L15100MH1989PLC053232

May 27, 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 165th meeting of the Board of Directors of the Company was held on Friday, May 27, 2022 at 02:30 P.M. and concluded at 03:00 P.M. The Board considered and approved Audited Financial statements for the quarter and year ended March 31, 2022 and Independent Auditor's Review Report required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This is for your information and necessary record.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully  
For SVC Industries limited

  
Suresh Chaturvedi  
Director  
DIN: 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

## Part-1 Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2022

(Rs. in lakh)

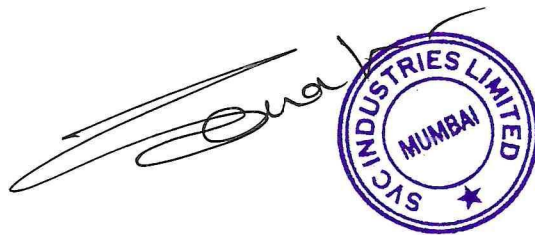
Sr. No.	Particulars	For the Quarter Ended			For the Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
1	<b>TOTAL INCOME:</b>					
	Lease Rental Income	5.17	8.27	10.47	43.70	45.78
	Other Income	0.34	0.11	6.41	0.72	8.20
	Profit / (Loss) on sale of scraped plant (Refer Note 4)	-	-	9.85	-	9.85
	<b>Total Income</b>	<b>5.51</b>	<b>8.38</b>	<b>26.73</b>	<b>44.42</b>	<b>63.83</b>
2	<b>EXPENDITURE:</b>					
	Employee benefits expense	10.79	13.18	16.74	50.42	55.35
	Depreciation	48.03	48.04	48.11	192.21	192.12
	Other expenses	15.95	13.89	19.77	68.19	61.54
	<b>Total Expenses</b>	<b>74.77</b>	<b>75.11</b>	<b>84.62</b>	<b>310.82</b>	<b>309.01</b>
3	<b>Profit / (Loss) for the period (1-2)</b>	(69.26)	(66.73)	(57.89)	(266.42)	(245.18)
4	<b>Add / (Less) : Exceptional Items</b>					
	Loss due to assets discarded (Refer Note 5)	-	-	(239.30)	-	(239.30)
5	<b>Profit / (Loss) for the period (3+4)</b>	(69.26)	(66.73)	(297.19)	(266.42)	(484.48)
6	<b>Less: Tax Expenses</b>					
	Current Tax	-	-	-	-	-
7	<b>Profit / (Loss) for the period (5-6)</b>	(69.26)	(66.73)	(297.19)	(266.42)	(484.48)
8	Other comprehensive Income (Net of Tax)	-	-	-	-	-
9	<b>Total Comprehensive income for the period (7+8)</b>	<b>(69.26)</b>	<b>(66.73)</b>	<b>(297.19)</b>	<b>(266.42)</b>	<b>(484.48)</b>
	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
	Other Equity	-	-	-	11,242.98	11,509.40
	Earnings Per Share (EPS) - (not annualised for the quarter)					
	-Basic (In Rs)	(0.04)	(0.04)	(0.18)	(0.16)	(0.30)
	-Diluted (In Rs)	(0.04)	(0.04)	(0.18)	(0.16)	(0.30)


## Part -2 Balance Sheet as at March 31, 2022

(Rs. in lakh)

	Particulars	As at 31.03.2022	As at 31.03.2021
A	<b>Non-Current Assets</b>		
1	<b>Property, plant and equipment</b>	34,365.51	34,551.60
a	<b>Investment Property</b>	8,510.68	8,515.74
b	<b>Financial Assets</b>		
c	<b>Other Financial Assets</b>	207.36	198.60
(i)	<b>Investments</b>	0.90	0.90
(ii)	<b>Other non-current assets</b>	1,763.24	1,761.08
d	<b>Total Non-Current Assets</b>	<b>44,847.69</b>	<b>45,027.92</b>
2	<b>Current Assets</b>		
a	<b>Inventories</b>	0.08	0.79
b	<b>Financial Assets</b>		
(i)	<b>Cash and Cash Equivalents</b>	6.54	2.80
(ii)	<b>Trade Receivable</b>	19.94	23.63
c	<b>Other Current Assets</b>	11.06	7.78
	<b>Total Current Assets</b>	<b>37.62</b>	<b>35.00</b>
	<b>Total Assets</b>	<b>44,885.31</b>	<b>45,062.92</b>
B	<b>Equity and Liabilities</b>		
1	<b>Equity</b>		
a	<b>Equity share capital</b>	16,186.37	16,186.37
b	<b>Other Equity</b>	11,242.98	11,509.40
	<b>Total Equity</b>	<b>27,429.35</b>	<b>27,695.77</b>
2	<b>Liabilities</b>		
A	<b>Non-Current Liabilities</b>		
a	<b>Financial Liabilities</b>		
i	<b>Borrowings</b>	17,324.40	17,254.19
ii	<b>Other Financial Liabilities</b>	46.22	58.52
b	<b>Provisions</b>	14.62	12.36
	<b>Total Non-Current Liabilities</b>	<b>17,385.24</b>	<b>17,325.07</b>
B	<b>Current Liabilities</b>		
a	<b>Financial Liabilities</b>		
(i)	<b>Trade Payables</b>	22.62	20.68
(ii)	<b>Other Financial Liabilities</b>	46.39	19.43
b	<b>Other Non-Financial Liabilities</b>	1.71	1.97
	<b>Total Current Liabilities</b>	<b>70.72</b>	<b>42.08</b>
	<b>Total Equity and Liabilities</b>	<b>44,885.31</b>	<b>45,062.92</b>



### Part-3 Statement of Cash Flow for the year ended March 31, 2022

(Rs. in Lakh)

	2021-22	2021-22	2020-21	2020-21
<b>A. Cash flow from operating activities</b>				
Net profit before tax		(266.42)		(484.48)
Adjustments for non-cash expenses:-				
(Profit) / Loss on Sale / Discard of Property, Plant & Equipment (Net)	-		229.45	
Sundry balances written back	-		(6.13)	
Depreciation	192.21	192.21	192.12	415.44
Operating profit before working capital changes		(74.21)		(69.04)
<b>s</b>				
Changes in Financial Assets	(4.36)		30.12	
Changes in Financial Liabilities	18.86		2.68	
Changes in Non-Financial Assets	(5.44)		0.59	
Changes in Non-Financial Liabilities	(0.26)	8.80	(4.62)	28.77
<b>Net Cash flow used in operating activities</b>		(65.41)		(40.27)
<b>B. Cash flow from investing activities</b>				
Purchase of Property, Plant and Equipment		(1.06)		(19.47)
Proceeds from disposal of Property, Plant and Equipment		-		41.82
Disposal of Investment in associate		-		0.40
<b>Net Cash from investing activities</b>		(1.06)		22.75
<b>C. Cash flow from financing activities</b>				
Secured Loans from related party received / (repayment)		(25.48)		(147.96)
Secured Loans Others received / (repayment)		-		(21.21)
Unsecured Loans from related party received / (repayment)		95.69		188.51
<b>Net cash flow from financing activities</b>		70.21		19.34
Net Increase / (Decrease) in Cash and Cash Equivalents		3.74		1.82
Opening Balance of Cash and Cash Equivalents		2.80		0.98
<b>Closing Balance of Cash and Cash Equivalents</b>		6.54		2.80

[Figures in bracket represent cash out flow]



**Part-4 Notes to Audited Financial Results for the Quarter and Year Ended March 31, 2022**

- 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 May 27, 2022.
- 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 outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the period were impacted due to COVID-19. The Company's operations and revenue were impacted due to COVID-19. However, it has no further significant impact with respect to COVID 19 pandemic during the year ended March 31, 2022.
- 4 During the previous year ended March 31, 2021, the Company has disposed of plant scrap of Rs. 41.82 lakh (for the current year ended March 31, 2022: NIL), resulting in profit on sale of scrapped plant of Rs. 9.85 lakh (for the current year ended March 31, 2022: NIL), for part of the project scrapped earlier.
- 5 During the previous year ended March 31, 2021, the Management of the Company had decided to fully write off the remaining discarded Plant & Machinery, consisting of old unused underground pipeline related to Effluent Treatment Plant and Pre-Treatment Plant, which have corroded over passage of time with no scrap value. Accordingly, a loss of Rs. 239.30 lakh (for the current year ended March 31, 2022: NIL), due to this discarding of assets, had been charged to Profit & Loss account as exceptional item.
- 6 The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.  
The figures for quarter ended March 31, 2022 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.

For SVC Industries Limited

  
Director



Place: Mumbai  
Date: May 27, 2022

# 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 the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
SVC Industries Limited

### **Report on the audit of the Financial Results**

#### **Opinion**

We have audited the accompanying statement of quarterly and year to date financial results of SVC Industries Limited (the "Company"), for the quarter and year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 Listing Regulation in this regard; and
- (ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

#### **Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and



completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





**Other Matter**

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



Place: Mumbai  
Dated: May 27, 2022

For **CHATURVEDI SK & FELLOWS**  
Chartered Accountants

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

**Srikant Chaturvedi**  
Partner

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

UDIN: 22070019AJSYRA1290





# SVC INDUSTRIES LIMITED

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CIN : L15100MH1989PLC053232

25 July 2022

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

Dear Sir,

**Sub: Declaration pursuant to Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

In terms of the provisions of Regulation 33 (3)(d) of the SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015, as amended and Circular No. CIR/ CFD/CMD/56/2016 dated May 27, 2016; we confirm that the Statutory Auditors of the Company, M/s Chaturvedi SK & Fellows have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended on March 31, 2022.

Thanking You.

Yours Faithfully  
For SVC Industries Limited

  
Gayatri Chauhan  
Company Secretary

