



# SVC SUPERCHEM LIMITED

[CIN: L23201MH1989PLC053232]

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## PART - I Unaudited Financial results for the quarter and nine months ended 31st December' 2014

As the Company plant has not been in operation since 2000 and as the Company has not commenced commercial production or commercial operation during the reportable period, due to various reasons beyond its control, hence, no profit & loss A/C has been prepared. The receipt and utilisation of fund statement for the quarter and nine months ended 31st December' 2014 is given below, in accordance with the clause 41 of the Listing Agreement executed with BSE :-

(Rs. in Lacs)

Receipt & Utilisation for the quarter and nine months ended 31.12.2014							
Particulars	Quarter ended			Nine months ended		Year ended	
	(Unaudited)			(Unaudited)		(Audited)	
	31.12.2014	31.12.2013	30.09.2014	31.12.2014	31.12.2013	31.03.2014	
<b>Opening balance</b>	59.45	49.96	52.19	50.01	41.45	41.45	
<b>Sources of fund</b>							
Unsecured Loan & others	41.04	52.76	54.09	144.13	147.20	204.05	
<b>Utilisation of fund</b>	100.49	102.72	106.28	194.14	188.65	245.50	
Administration expenses	48.35	59.43	45.62	139.62	142.91	190.48	
Statutory dues	1.25	1.24	1.21	3.63	3.69	5.01	
<b>Closing balance</b>	<b>50.89</b>	<b>42.05</b>	<b>59.45</b>	<b>50.89</b>	<b>42.05</b>	<b>50.01</b>	

### Notes :

1. "Company is trying to maintain its PTA project, to the best of its available resources, as its PTA plant has not been in operation since 2000. "
2. "The Company has approached Honorable Allahabad High Court against the notice received from PICUP for taking over the possession of the assets of the Company. The Honorable Allahabad High Court has granted stay and prevented PICUP from taking over the assets of the Company. The matter will come up for hearing in due course of time. However, company through investor has filed application for the one time settlement of dues of PICUP as per there OTS policy, in order to sortout the problem with the lender."
3. Due to various dispute including reconciliation of accounts and on going settlement proposal with the lenders through strategic investor, due to non-commencement of commercial operation for more than a decade, the Company has not provided any interest since September 1999 on its secured borrowings. The interest, at original document rate, not provided by the Company amounts to Rs. 332.28 crores (Rs. 278.85 crores) for the quarter ending 31st December' 2014.
4. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February, 2015. As required as per listing agreement, the same have been subjected to Limited Review by the Statutory Auditors.
5. The above receipt & utilisation pertains to company administrative expenses and does not depict any payment made on behalf of investor for the settlement of lenders.
6. Previous period / year figures have been regrouped / reclassified wherever considered necessary to confirm to current period / year figures.
7. Report under clause 41 (IV)(e) of Listing Agreement - Utilisation of IPO Funds :-

S. No.	Description	Particulars
(i)	<b>Amount Raised</b>	Rs. 216 crores through an IPO of 17% Secured Fully Convertible Debantures
(ii)	<b>Amount Utilised</b>	Rs. 216 crores has been deployed in the project.
(iii)	<b>Amount Un-Utilised</b>	NIL
(iv)	<b>Investment Made Pending Utilisation</b>	N.A.
(v)	<b>Brief Description of the Project</b>	The company had conceived a project to set-up a Purified Terephthalic Acid ("PTA") plant with an installed capacity of 1,20,000 MTPA at Chhata in Uttar Pradesh
(vi)	<b>Status of the Project</b>	The company's plant has been closed since September' 2000 and with the passage of time, inspite of time to time maintenance by the company and in the absence of any operation since, then, the corrosion is taking place in the plant due to climatic and cyclonic conditions in the area. The company has not issued any shares or debantures to public after its initial public issue in 1994. These funds were utilized by March' 1996. Subsequently, due to non-availability of loan funds from banks, the plant could not commence commercial production inspite of successfully completing the Trial Runs. In order to protect the interest of the shareholders, stakeholders, employees and the national assets worth hundreds of crores of investment, the company has made necessary security arrangement at the plant site.
(vii)	<b>Expected Date of Commercial production</b>	Not determinable

### PART-II

Particulars	Quarter ended			Nine months ended		Year ended
	(Unaudited)			(Unaudited)		(Audited)
	31.12.2014	31.12.2013	30.09.2014	31.12.2014	31.12.2013	31.03.2014
<b>A</b>						
<b>Particulars of shareholding</b>						
1 Public Shareholding						
Number of Shares	94,183,011	94,183,011	94,183,011	94,183,011	94,183,011	94,183,011
Percentage of Shareholding	57.75	57.75	57.75	57.75	57.75	57.75
2 Promoter and Promoter Group Shareholding						
<b>a) Pledged/ Encumbered</b>						
Number of Shares	22,832,000	22,832,000	22,832,000	22,832,000	22,832,000	22,832,000
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	33.13	33.13	33.13	33.13	33.13	33.13
<b>b) Non-encumbered</b>						
Number of Shares	46,080,341	46,080,341	46,080,341	46,080,341	46,080,341	46,080,341
Percentages of Shares (as a % of the total shareholding of promoter and promoter group)	66.87	66.87	66.87	66.87	66.87	66.87
Percentage of Shares (as a % of the total share capital of the Company)	14.00	14.00	14.00	14.00	14.00	14.00
<b>B</b>						
<b>Investor Complaints</b>				<b>For the quarter ended 31.12.2014</b>		
Pending at the beginning of the quarter				0		
Received during the year				1		
Disposed off during the quarter				1		
Unresolved at the end of quarter				0		

For SVC Superchem Limited

Date: 14th February' 2015  
Place: Mumbai

Director