



SVC SUPERCHEM LIMITED

[CIN: L23201MH1989PLC053232]

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PART - I Audited financial statement for the quarter and year ended 31st March' 2015

As the company plant has not been in operation since 2000 and as the company has not commenced 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 year ended 31st March' 2015 is given below :-

(₹ in Lacs)

Receipt & Utilisation for the year ended as on 31.03.2015					
Particulars	For the Quarter Ended			For the Year Ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
Opening balance	50.89	59.45	42.05	50.01	41.45
Sources of fund					
Unsecured Loan & others	41.71	41.04	47.50	185.84	194.69
	92.60	100.49	89.55	235.85	236.14
Utilisation of fund					
Administration expenses	41.33	48.35	38.22	180.95	181.12
Statutory dues	1.36	1.25	1.32	4.99	5.01
Closing balance as on 31.03.2015*	49.91	50.89	50.01	49.91	50.01

* Includes frozen a/c balance ₹ 22.02 Lacs

Statement of Assets and Liabilities

(₹ in Lacs)

Particulars	As on	As on
	31.03.2015	31.03.2014
	Audited	Audited
A. Equity and Liabilities		
a. Shareholder's Fund		
(a) Share Capital	16,186.37	16,186.37
(b) Reserves and Surplus	16,637.92	16,577.92
Sub-Total - Shareholders' Fund	32,824.29	32,764.29
b. Non-Current Liabilities		
(a) Long-Term Borrowings	60,685.84	60,567.52
(b) Other Long Term Liabilities	723.34	1,052.13
(c) Long Term Provisions	16.41	14.48
Sub-Total - Non Current Liabilities	61,425.59	61,634.13
c. Current Liabilities		
Total Equity and Liabilities (a+b+c)	94,277.60	94,421.21
B. Assets		
a. Non-Current Assets		
(a) Fixed Assets	91,504.17	91,647.70
(b) Other Non-Current Assets	2,737.09	2,736.03
Sub-Total- Non Current Assets	94,241.26	94,383.73
b. Current Assets		
(a) Inventories	2.01	2.93
(b) Cash and Cash equivalents	27.89	28.00
(c) Other Current Assets	6.44	6.55
Sub-Total - Current Assets	36.34	37.48
Total Assets (a+b)	94,277.60	94,421.21

Notes :

- 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.
- 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.
- 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 documented rate, not provided by the Company amounts to Rs. 1301.87 crores (Rs. 1092.59 crores) for year ending 31st March' 2015.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 23rd May' 2015 and have been audited by the Auditors of the Company.
- Previous year figures have been regrouped / reclassified wherever considered necessary to confirm current year figures.
- Report under Clause 41(IV)(e) of Listing Agreement - Utilisation of IPO Funds :-

S. No.	Description	Particulars
(a)	Amount Raised	: Rs. 216 crores through an IPO of 17% - Secured Fully Convertible Debentures
(b)	Amount Utilised	: Rs. 216 crores has been fully deployed in the project
(c)	Amount Un-utilised	: NIL
(d)	Investments Made Pending Utilisation	: N.A.
(e)	Brief Description of the Project	: The company had conceived a project to set-up a Purified Terephthalic Acid ('PTA') plant with an installed capacity of 120,000 MTPA at Chhata in Uttar Pradesh
(f)	Status of the Project	: 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 debentures to public after its initial public issue in 1994. These funds were fully 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, stake holders, employees and the national assets worth hundreds of crores of investment, the Company has made necessary security arrangements at the plant site."
(g)	Expected Date of Commercial Production:	: Not determinable

PART - II Select information for the quarter and year ended 31st March' 2015

Particulars	For the Quarter Ended			For the Year Ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
				Audited	Audited
A Particulars of shareholding					
1 Public Shareholding					
Number of Shares	93,790,715	94,183,011	94,183,011	93,790,715	94,183,011
Percentage of Shareholding	57.51	57.75	57.75	57.51	57.75
2 Promoter and Promoter Group Shareholding:					
a) Pledged / Encumbered					
- Number of Shares	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 Shareholding)	32.94	33.13	33.13	32.94	33.13
- Percentage of Shares (as a % of the total share capital of the Company)	14.00	14.00	14.00	14.00	14.00
b) Non-encumbered					
- Number of Shares	46,472,637	46,080,341	46,080,341	46,472,637	46,080,341
- Percentages of Shares (as a % of the total shareholding of promoter and promoter group)	67.06	66.87	66.87	67.06	66.87
- Percentage of Shares (as a % of the total share capital of the Company)	28.49	28.25	28.25	28.49	28.25
B Investor Complaints	For the quarter ended 31.03.2015				
Pending at the beginning of the quarter	0				
Received during the year	0				
Disposed off during the quarter	0				
Unresolved at the end of quarter	0				

For SVC Superchem Limited

Place: Mumbai
Date : 23rd May' 2015

Director