

**SVC SUPERCHEM LIMITED**

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**PART - I Unaudited Financial results for the half year ended 30th September' 2013**

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 half year ended 30th September' 2013 is given below, in accordance with the clause 41 of the Listing Agreement executed with BSE :-

(Rs. in Lacs)

Receipt & Utilisation for the the half year ended as on 30.09.2013		
Particulars		For half year ended as on 30.09.13
Opening balance as on 01.04.2013		41.45
<b>Sources of fund</b>		
Unsecured Loan & others		94.44
		135.89
<b>Utilisation of fund</b>		
Administration expenses	83.48	
Statutory dues	2.45	85.93
<b>Closing balance as on 30.09.2013</b>		49.96

(Rs. in Lacs)

Statement of Assets and Liabilities			
Particulars	As on 30.09.2013		As on 31.03.2013
	Unaudited		Audited
<b>A. Equity and Liabilities</b>			
<b>1. Shareholder's fund</b>			
(a) Share capital	16,186.37		16,186.37
(b) Reserves and Surplus	16,577.92		16,577.92
Sub-total - Shareholders' fund	<b>32,764.29</b>		<b>32,764.29</b>
<b>2. Non-current liabilities</b>			
Long-term borrowings	60,467.74		60,373.94
Other long term liabilities	1,048.47		1,050.19
Long term provisions	14.31		14.31
Sub-total - Non current liabilities	61,530.52		61,438.44
<b>3. Current Liabilities</b>	19.88		19.61
<b>Total Equity and Liabilities</b>	<b>94,314.69</b>		<b>94,222.34</b>
<b>B. Assets</b>			
<b>1. Non Current Assets</b>			
(a) Fixes Assets	91,541.68		91,460.69
(b) Other Non-current Assets	2,737.40		2,736.63
Sub-total- Non Current Assets	<b>94,279.08</b>		<b>94,197.32</b>
<b>2. Current Assets</b>			
(a) Cash and Cash equivalents	27.94		19.43
(b) Other Current Assets	7.67		5.59
Sub-total - Current Assets	35.61		25.02
<b>Total Assets</b>	<b>94,314.69</b>		<b>94,222.34</b>

**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 on debt restructuring proposals which are all NPA accounts with lenders / debt holders and 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. 522.40 crores (Rs. 438.62 crores) for the half year ending 30th September' 2013.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 02nd November, 2013. As required as per listing agreement, the same have been subjected to Limited Review by the Statutory Auditors.
- Previous period / year figures have been regrouped / reclassified wherever considered necessary to confirm to current period / year figures.
- Report under clause 41 (IV)(e) of Listing Agreement - Utilisation of IPO Funds :-

S. No.	Description	Particulars
(i)	Amount Raised	Rs. 216 crores through an IPO of 17% Secured Fully Convertible Debantures
(ii)	Amount Utilised	Rs. 216 crores has been deployed in the project.
(iii)	Amount Un-Utilised	NIL
(iv)	Investment Made Pending Utilisation	N.A.
(v)	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 1,20,000 MTPA at Chhata in Uttar Pradesh
(vi)	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 debantures to public after its initial public issue in 1994. These funds were utilized by March' 1996. Susequently, 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)	Expected Date of Commercial production	Not determinable

**PART-II**

Particulars	Half-Year Ended		Year Ended
	30.09.2013 (Un-Audited)	30.09.2012 (Un-Audited)	31.03.2013 (Audited)
<b>A Particulars of shareholding</b>			
<b>1 Public Shareholding</b>			
Number of Shares	94,183,011	96,383,011	94,183,011
Percentage of Shareholding	58	59	58
<b>2 Promoter and Promoter Group Shareholding</b>			
<b>a) Pledged/Encumbered</b>			
Number of Shares	22,832,000	22,832,000	22,832,000
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	33	34	33
Percentage of Shares (as a % of the total share capital of the Company)	14	14	14
<b>b) Non-encumbered</b>			
Number of Shares	46,080,341	43,880,341	46,080,341
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	67	66	67
Percentage of Shares (as a % of the total share capital of the Company)	28	27	28
<b>B Investor Complaints</b>	<b>For the quarter ended 30.09.2013</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: 2nd November' 2013  
Place: Mumbai

Director