



**SVC
SUPERCHEM
LIMITED**

Regd. Off.: 301, Shubham Centre - 1, Near Holy Family Church, 491, Cardinal Gracious Road, Andheri (East), Mumbai 400 099.

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CIN : L23201MH1989PLC053232 Website : <http://www.svcsuperchemltd.com> Email ID : svcsuperchemltd@gmail.com

13th February, 2016

To,
BSE Limited
P.J. Tower, Dalal Street,
Mumbai- 400023

Sub: Status of the project for the quarter ended 31st December, 2015

Dear Sir,

Enclosed please find the status of the project for the quarter ended 31st December, 2014 along with the Limited Review Report from Statutory Auditors as per ~~clause 31~~ ^{Regulation 33} of the Listing Agreement, approved by the Board of Director at its Meeting held on 13th February, 2015.

Please take the same on record.

Thanking you,

Yours faithfully,

SVC Superchem Limited


Kapil Chaturvedi
Compliance Officer



Encl: As above

B. M. CHATURVEDI & Co.

CHARTERED ACCOUNTANTS

32, Jolly Maker Chambers II, Nariman Point, Mumbai - 400 021. Tel. : 91 22 22854274 / 75 | Fax : 91 22 22836075 | Email : bmchaturvedi@yahoo.com

Independent Auditor's Review Report

To the Board of Directors
SVC Superchem Limited

We have reviewed the accompanying statement of unaudited standalone financial statements ("the Statement") of **SVC Superchem Limited** ("The Company") for the quarter and period ended 31st December, 2015 prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, except for the disclosures regarding 'Public Shareholding' and Promoter and Promoter Group Shareholding' which has been traced from disclosures made by the management and have not been reviewed by us. These statements are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express a conclusion on these financial results based on our review.

We have conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. The standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement. This review is limited primarily to enquiries from company personnel and analytical procedures applied to books of accounts and other financial data of the Company and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.

Our conclusion is not qualified in respect of this matter.

For B.M.Chaturvedi & Co.

Chartered Accountants

ICAI FRN: 114317W


B.M.Chaturvedi

Partner

ICAI M.N. 17607

Place : *Udaipur, Dubai*
Date :

PART - I Unaudited Financial results for the quarter and nine months ended 31st December' 2015

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' 2015 is given below, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Rs. in Lacs)

Particulars	Quarter ended			Nine months ended		Year ended
	(Unaudited)			(Unaudited)		(Audited)
	31.12.2015	31.12.2014	30.09.2015	31.12.2015	31.12.2014	31.03.2015
Opening balance	35.90	59.45	38.15	49.91	50.01	50.01
Sources of fund						
Unsecured Loan & others	47.65	41.04	47.18	157.23	144.13	185.84
	83.55	100.49	85.33	207.14	194.14	235.85
Utilisation of fund						
Administration expenses	55.98	48.35	48.04	155.19	139.62	180.95
Statutory dues	1.33	1.25	1.39	4.24	3.63	4.99
Transferred to respective A/Cs	0.00	0.00	0.00	21.47	0.00	0.00
Closing balance	26.24	50.89	35.90	26.24	50.89	49.91

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 Court has now ordered to settle the account one time basis at a certain amount and submit affidavit within two week time. Company has accordingly submitted affidavit, right now rejoinder affidavit to be submitted by PICUP.
- 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. 396.08 crores (Rs. 332.28 crores) for the quarter ending 31st December' 2015.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th February, 2016 and have been subjected to Limited Review by the Auditors of the Company.
- Previous period / year figures have been regrouped / reclassified wherever considered necessary to confirm to current period / year figures.
- Report under Regulations 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Utilisation of IPO Funds :-

S. No.	Description	Particulars
(i)	Amount Raised	Rs. 216 crores through an IPO of 17% Secured Fully Convertible Debentures
(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 debentures 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

Particulars	Quarter ended			Nine months ended		Year ended
	(Unaudited)			(Unaudited)		(Audited)
	31.12.2015	31.12.2014	30.09.2015	31.12.2015	31.12.2014	31.03.2015
A	Particulars of shareholding					
1	Public Shareholding					
	Number of Shares					
	93,790,715	94,183,011	93,790,715	93,790,715	94,183,011	93,790,715
	57.51	57.75	57.51	57.51	57.75	57.51
	Percentage of Shareholding					
2	Promoter and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	Number of Shares					
	8,808,000	22,832,000	22,832,000	8,808,000	22,832,000	22,832,000
	12.71	33.13	32.94	12.71	33.13	32.94
	Percentage of Shares (as a % of the total shareholding)					
	5.40	14.00	14.00	5.40	14.00	14.00
	Percentage of Shares (as a % of the total share capital)					
	b) Non-encumbered					
	Number of Shares					
	60,496,637	46,080,341	46,472,637	60,496,637	46,080,341	46,472,637
	87.29	66.87	67.06	87.29	66.87	67.06
	Percentages of Shares (as a % of the total shareholding)					
	37.09	28.25	28.49	37.09	28.25	28.49
	Percentage of Shares (as a % of the total share capital)					
B	Investor Complaints					
	Pending at the beginning of the quarter					
	For the quarter ended 31.12.2015					
	Received during the year					
	0					
	Disposed off during the quarter					
	4					
	Unresolved at the end of quarter					
	4					
	0					

Date: 13th February' 2016
 Place: Dubai

For SVC Superchem Limited


 Anand V. Chaturvedi
 Director