

# SERVOTEACH INDUSTRIES LTD.

**(Formerly Known as Servotech Engineering Industries Limited.)**

Regd. Off: 502, Triveni Krupa, Carter Rd. No. 3, Opp. Ambaji Mata Temple, Borivali (E), Mumbai - 400 066  
Tel: +91- 22 - 28669600/ 28624357/58, Fax: +91-22 - 28083296, Email:- [info@servotech-india.com](mailto:info@servotech-india.com)  
Website : [servotechengineering.in](http://servotechengineering.in)  
CIN:- L28933MH1994PLC081857

To,

Date: - 09th November, 2020

**Bombay Stock Exchange Ltd.**

Asst. General Manager- Dept of Corp. Services,

P.J. Towers, Dalal Street, Fort,

Mumbai: 400001.

**Sub: Outcome of Board Meeting Under Regulation 30 of SEBI (LODR) Regulations 2015, held on Monday the 09<sup>th</sup> November, 2020.**

**Ref: Scrip Code : - 531944**

**Scrip ID : - SERVOTEACH**

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Dear Sir/Madam,

With reference to the captioned subject, we wish to inform you that the Board of the Directors of Servotech Industries Ltd. at their meeting held on 09<sup>th</sup> November, 2020 has approved the following matters.

1. Considered and approved the unaudited financial results for the Quarter and Half year ended 30<sup>th</sup> September, 2020 Pursuant to Regulation 29 (1) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Considered and approved Limited Review Report issued by Statutory Auditors of the Company for the Quarter and Half year ended 30<sup>th</sup> September, 2020.
3. Took note of the Statement of Investors Complaints under Regulation 13(3) of SEBI (LODR), Regulations, 2015 for Quarter ended 30<sup>th</sup> September, 2020.
4. There was no transfer of Shares during the period from July 01, 2020 to September 30, 2020 under Regulation 40(2) of SEBI (LODR), Regulations, 2015.
5. A) Time of commencement of meeting : - 05.00 P.M.  
B) Time of Conclusion of meeting : - 05. 45 P.M.

We request you to kindly take the same on your records.

Thanking you,

Yours Faithfully,

For **Servotech Industries Limited**



**(Radheshyam Lahoti)**

**Managing Director**

**DIN: 00755363**

## SERVOTEACH INDUSTRIES LIMITED

Regd. office : 502 TRIVENI KRUPA, CARTER ROAD NO.3, OPP. AMABAJI MATA TEMPLE

BORIVALI - EAST , MUMBAI - 400 066

email: info@servotech-india.com

CIN - L28933MH1994PLC081857

PART I

(Rs. In Lakh)

## Statement of Un-audited Standalone Financial Results for the Quarter &amp; Half year Ended 30th September, 2020

S.No.	Particulars (Refer Notes Below)	Quarter ended			Half Year ended		Year ended
		30.09.2020 (unaudited)	30.06.2020 (unaudited)	30.09.2019 (unaudited)	30.09.2020 (unaudited)	30.09.2019 (unaudited)	31.03.2020 (Audited)
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	-	-	-	-	-	-
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	-	-	-	-	-	-
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods work-in-progress and stock- in trade	-	-	-	-	-	-
	(d) Employee benefits expense	0.79	0.22	1.29	1.01	1.79	3.91
	(e) Depreciation and amortisation expenses	-	-	-	-	-	-
	(f) other expenses	3.68	0.24	1.17	3.92	4.60	7.92
	Total expenses	4.47	0.46	2.46	4.93	6.39	11.83
3	Profit / (Loss) before Tax (1-2)	(4.47)	(0.46)	(2.46)	(4.93)	(6.39)	(11.83)
4	Tax expense	-	-	-	-	-	-
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-	-
5	Profit after Tax (3-4)	(4.47)	(0.46)	(2.46)	(4.93)	(6.39)	(11.83)
6	Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
7	Total Comprehensive Income for the period (5+6)	(4.47)	(0.46)	(2.46)	(4.93)	(6.39)	(11.83)
8	Paid-up equity share capital ( Face Value of Rs.10/-)	422.96	422.96	422.96	422.96	422.96	422.96
9	Earning per equity share	(0.01)	(0.00)	(0.01)	(0.01)	(0.02)	(0.03)
	(a) Basic	(0.01)	(0.00)	(0.01)	(0.01)	(0.02)	(0.03)
	(b) Diluted	(0.01)	(0.00)	(0.01)	(0.01)	(0.02)	(0.03)

By order of the Board  
For Servotech Industries Ltd.Place : Mumbai  
Date : 09/11/2020

  
(Radheshyam Lahoti)  
Managing Director  
(DIN-00755363)

Notes

- 1 The Company marked its income from operation by earning Rs. NIL during the 2ND quarter of current year as against Rs. NIL in the corresponding quarter ended 30th Septemeber 2019.

2 Financial Information

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income	-	-	-	-	-	-
Net Profit before Tax	(4.47)	(0.46)	(2.46)	(4.93)	(6.39)	(11.83)
Total Comprehensive Income	(4.47)	(0.46)	(2.46)	(4.93)	(6.39)	(11.83)

3 Segment reporting:

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment revenue	-	-	-	-	-	-
Other Income	-	-	-	-	-	-
Total Profit / Loss after tax	(4.47)	(0.46)	(2.46)	(4.93)	(6.39)	(11.83)

Notes on Segment Information:

- 3.1 Based on the management approach as defined in Ind-AS 108 - Operating segments, the managing Director/Decesion maker evaluates the Company's performance and allocates resources based on an analysis of various performance Indicates by business segments. Accordingly, information has been presented along with these business segment. The company operates in only one segment. The accounting principles used in the preparation of the Financial Statements are consistently applied to record revenue and expenditure in segments.

3.2 Segment assets & liabilities

The Company is engaged mainly in supply of machinery, equipments & parts for Solvent Extraction Plant, Refinery Plants and other engineering goods. Segment assets, liabilities and depreciation / amortisation have not been presented as there is no business in company from last couple of years.

- 4 Reconciliation of net profit between Indian GAAP and the Ind AS for the previous quarter and Half Yearly ended 30th September, 2020 is as under;

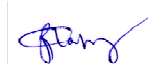
(Rs. In Lakh)

Particulars	Half Year Ended Sept., 2020	Half Year Ended Sept., 2019
Net Profit (Loss) as per previous IGAAP	(4.93)	(6.39)
Ind-AS adjustment increasing /(decreasing) net profit as reported under India GAAP on:	-	-
Net Profit after tax as per Ind-AS	(4.93)	(6.39)
Other Comprehensive income, net of tax	-	-
Total Comprehensive income	(4.93)	(6.39)

- 5 The above quarterly results have been subject to Limited Review by the Auditors of the Company and the Limited Review Report will be submitted to Bombay Stock Exchange.
- 6 The previous period's figures have been rearranged / regrouped /re classified wherever necessary.

Place : Mumbai  
Date : 09/11/2020

By order of the Board  
For SERVOTEACH INDUSTRIES LTD.

  
(Radheshyam Lahoti)  
Managing Director  
(DIN-00755363)

SERVOTEACH INDUSTRIES LIMITED

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Statement of Assets & Liabilities as at 30th September, 2020		(Rs. In Lacs)	
	Particulars	Half Year ended	Year ended
		30.09.2020	31.03.2020
		(unaudited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>NON CURRENT ASSETS</b>		
<b>a</b>	<b>Tangible Assets</b>		
<b>i</b>	Property, Plant & Equipment	0.19	0.19
<b>ii</b>	Capital Work in Progress		
<b>iii</b>	<b>Financial Assets</b>		
	a) Long Term Loan & Advances	6.50	6.50
	b) Other Non Current Assets	1.36	1.36
	<b>TOTAL NON CURRENT ASSETS</b>	<b>8.05</b>	<b>8.05</b>
<b>2</b>	<b>CURRENT ASSETS</b>		
<b>i</b>	Inventories	-	-
<b>ii</b>	<b>Financial Assets</b>		
<b>a</b>	Trade Receivable	-	-
<b>b</b>	Short Term Loan & Advances	-	-
<b>c</b>	Cash & Cash equivalents	1.65	1.23
<b>iii</b>	<b>Other Current Assets</b>	<b>6.28</b>	<b>5.60</b>
	<b>TOTAL CURRENT ASSETS</b>	<b>7.93</b>	<b>6.83</b>
	<b>TOTAL ASSETS</b>	<b>15.98</b>	<b>14.88</b>
<b>B</b>	<b>EQUITY AND LIABILITY</b>		
<b>1</b>	<b>EQUITY</b>		
<b>i</b>	Share Capital	422.96	422.96
<b>ii</b>	Reserves & Surplus	(445.97)	(441.04)
	<b>TOTAL EQUITY</b>	<b>(23.01)</b>	<b>(18.08)</b>
<b>2</b>	<b>LIABILITIES</b>		
<b>(1)</b>	<b>NON CURRENT LIABILITY</b>		
<b>i</b>	Financial Liability	33.35	28.35
	<b>TOTAL NON CURRENT LIABILITY</b>	<b>33.35</b>	<b>28.35</b>
<b>(2)</b>	<b>CURRENT LIABILITIES</b>		
<b>i</b>	Trade Payables	3.03	2.11
<b>ii</b>	Other Current Liability	2.61	2.50
	<b>TOTAL CURRENT LIABILITY</b>	<b>5.64</b>	<b>4.61</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>15.98</b>	<b>14.88</b>

By order of Board  
For Servotech Industries Ltd.



(Radheshyam Lahoti)

Managing Director

(DIN-00755363)

Place : Mumbai

Date : 09/11/2020

## SERVOTEACH INDUSTRIES LTD.

## Cash Flow Statement for the Half Year ended 30th September, 2020

Rs. in Lakh

Sr. No.	Particulars	For the Half year ended September 31, 2020	For the year ended March 31, 2020
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Net Loss before Tax	(4.93)	(11.78)
	Adjustments for :-		
	Depreciation and Amortisation Expenses	-	-
	Prior Period Expenses	-	-
	Loss on Sale of Plant, property and equipments (net)	-	-
	Prior period items	-	-
	Balances Written off/back (net)	-	-
	Fair Value on Current Investment	-	-
	Operating profit/(loss) before working capital changes	(4.93)	(11.78)
	Adjusted for		
	Trade and Other Receivables	-	-
	Loans & Advances	-	-
	(Increased) Decreased in Current Assets	(0.68)	(2.11)
	Current Liabilities	-	1.30
	Increased (Decreased) Trade and Other Payables	1.03	0.43
	Cash Used in Operations	(4.58)	(12.16)
	Direct Taxes (Paid) / Refund	-	-
	Net Cash Used in Operating Activities	(4.58)	(12.16)
<b>B</b>	<b>Cash Flow from Investing Activities</b>		
	Purchase of Property, plant and equipment and Capital Work in Progress	-	-
	Sale of Property, plant and equipment including refund of Capital advance	-	-
	Interest Received	-	-
	Net Cash (used in)/Generated from Investing Activities	-	-
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds from Issue of Equity Share Capital	-	-
	Increase (Decrease) in Unsecured Loans	5.00	12.00
	Increase (Decrease) Secured Loans	-	-
	Increase (Decrease) in Investment	-	-
	Net Cash Flow Generated from Financing Activities	5.00	12.00
	Net (decrease) / increase in cash and cash equivalents (A+B+C)	0.42	(0.16)
	Cash and Cash Equivalents - Opening balance	1.23	1.39
	Cash and Cash Equivalents - Closing balance	1.65	1.23

## Change in Liability arising from financing activities

Rs. in Lakh

S.r Particulars	As at September 30, 2020		As at March 31, 2020	
	Long Term Borrowings	Short Term Borrowings	Long Term Borrowings	Short Term Borrowings
1 Opening Balance	12.00	-	-	-
2 Net Cash Flow as above	5.00	-	12.00	-
3 Non Cash Changes	-	-	-	-
4 Closing Balance	17.00	-	12.00	-

## Notes:

- The above cash flow statement has been prepared under the "indirect method" as set out in Ind-AS 7 - Cash flow Statement.
- Figures in brackets indicate outflow.
- Previous Year figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current year.

By order of the Board  
For Servoteach Industries Ltd.

  
(Radheshyam Lahoti)  
Managing Director  
(DIN-00755363)

Place: Mumbai  
Date: 09/11/2020

AMIT V. MODY  
B.Com., BGL, FCA.

DISHA MODY  
B.Com. A.C.A.

**AMIT & DISHA ASSOCIATES**  
**Chartered Accountants**

14, Chitalia House, 1<sup>st</sup> floor, 274-Dr. Cowasji Hormusji Street, Mumbai 400 002.  
Tel. No. 22017170

**LIMITED REVIEW REPORT**

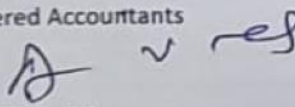
To the Board of Directors,  
Servoteach Industries Limited

We have reviewed the accompanying statement of unaudited standalone financial results of The Servoteach Industries Limited ("the Company") for the quarter ended September 30, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these results based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquires of company personnel and analytical procedures applied to financial data 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 of unaudited financial results prepared in accordance with applicable accounting standards 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 Obligations and Disclosures Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **AMIT & DISHA ASSOCIATES**  
Chartered Accountants

  
(Amit V Mody)

Partner

Membership No. 102706

Firm Registration No. : 119350W

UDIN: 20102706AAAAED9424

Place: Mumbai

Date : 09/11/2020

