



SERVOTEACH INDUSTRIES

CIN - L28933MH1994PLC081857

L I M I T E D

May 28, 2024

To
The Secretary,
(Listing Department)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, 21st Floor, Fort,
Mumbai - 400 001

Sub: Outcome of the Board Meeting held on May 28, 2024

Ref: Regulation - 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations

Scrip Code: 531944

Dear Sir/Madam,

This is to inform you that, the Board of Directors of the Company in its meeting held today has considered and approved;

1. The Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2024 respectively together with Statutory Auditor's Report thereon and a declaration on unmodified opinion on the same are enclosed herewith.
2. The appointment of M/s. Kamlesh A. Lilwani & Co., Chartered Accountants as an Internal Auditor of the Company for Financial Year 2024-2025.

The details as per Regulation 30 of the SEBI LODR Regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 of the above appointment is enclosed as Annexure I.

SERVOTEACH INDUSTRIES LIMITED

1029 IJMIMA COMPLEX, RAHEJA CENTRE,
MINDSPACE, MALAD WEST, MUMBAI - 400064



Mail- servoteachindustrieslimited@gmail.com Web - <https://www.servoteachengineering.in>



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Kindly note that the meeting of the Board of Directors commenced at 03.30 P.M. and concluded at 06.05 P.M.

This is for your information and records.

Kindly take above on record.

Thanking you,

For Servoteach Industries Limited

Anil Mehta Babubhai
Managing Director
02979904

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Annexure I

BRIEF PROFILE OF INTERNAL AUDITOR M/s KAMLESH A. LILWANI & CO

Reason For Change	Appointment
Date Of Appointment	May 28, 2024
Brief Profile	<p>Date of Establishment: -September 09, 2016</p> <p>Area of Expertise:-</p> <p>1.Preparation, presentation, submission, personal appearance before adjudicating and appellate authorities and consultations and Advisory Services in the field of:</p> <ul style="list-style-type: none">• Income Tax• GST• Service Tax• Statutory Audits• Patent, Trade Mark & Intellectual Properties Acts <p>2. Other advisory and consultancy services like-</p> <ul style="list-style-type: none">• Internal audits• Working capital assessment.• Certification• Business valuations• Due diligence certification• Assets recognition and registration• Negotiations• Risk assessment• Import export policy compliances
Disclosure Of Relationships Between Directors	Not related

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Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI {Listing Obligations and Disclosure Requirements} Regulations, 2015, as amended}

TO

THE BOARD OF DIRECTORS OF

SERVOTEACH INDUSTRIES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying statement of quarterly and year to date standalone financial results of SERVOTEACH INDUSTRIES LIMITED (the "Company") for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement is presented in accordance with the requirements of the Listing Regulations in this regard; and gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

4. We draw attention to the financial statements, which indicates that the Company incurred a net loss during the year ended 31st March, 2024 and also having exorbitant accumulated losses from previous years and also, company has discontinued its existing business operations, these events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern, however as per management representation, they have changed business objective of company and also applied for change of name of company and having business strategy to continue their business, management is of view that going concern basis of accounting is appropriate. Our opinion is not modified in respect of this matter.





Information Other than the Financial Statements and Auditor's Report Thereon

5. Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year fancied March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were-subjected to a limited review by us, as required under the Listing Regulations.

Responsibilities of Management and those charged with governance for the financial statements

6. The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.



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- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Surat

Date: May 28, 2024



For Patel Kabrawala and Co.

FRN: 130952W

Hardik Vikrambhai Patel
Partner

Membership Number: 135535

Udin:- 23135535BKCPZK4294

Statements of audited Standalone Financial Results for the Quarter & Year ended 31st March, 2024

Sr. No.	PARTICULARS	₹ in Lakhs unless otherwise stated				
		Standalone			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Continuing Operations	Audited	Un-Audited	Audited	Audited	Audited
1	Revenue from Operations	-	-	-	-	11.51
2	Other Income	-	-	-	-	28.11
3	Total Income	-	-	28.10	-	28.11
4	Expenditure	-	-	28.10	-	39.62
(a)	Cost of Materials Consumed	-	-	-	-	-
(b)	Purchase of Stock-in-trade	-	-	-	-	10.08
(c)	Change in Inventories of Finished goods, WIP & Stock in trade	-	-	-	-	-
(d)	Employee benefits expenses	-	-	-	-	-
(e)	Finance Cost	-	0.50	0.55	3.56	1.80
(f)	Depreciation and Amortisation expenses	0.01	-	0.08	0.01	0.08
(g)	Other expenses	-	-	-	-	-
	Total Expenses	12.68	2.95	1.57	20.03	6.35
5	Profit from Ordinary activities before tax & Exceptional Items	12.69	3.45	2.20	23.59	18.31
6	Exceptional items (Refer Note 5)	(12.69)	(3.45)	25.90	(23.59)	21.31
7	Profit before tax but after exceptional items	-	-	-	(0.19)	-
8	Tax expenses (net)	(12.69)	(3.45)	25.90	(23.79)	21.31
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
9	Net Profit for the Period from Continuing operations	-	-	-	(0.05)	-
	Discontinued Operations	(12.69)	(3.45)	25.90	(23.74)	21.31
10	Profit / (Loss) before tax from Discontinued operations	-	-	-	-	-
11	Tax expenses / (income) of Discontinued operations	-	-	-	-	-
12	Net Profit / (Loss) for the period from Discontinued operations	-	-	-	-	-
13	Net Profit / (Loss) for the period from Continuing & Discontinued Operations	(12.69)	(3.45)	25.90	(23.74)	21.31
14	Other Comprehensive Income	-	-	-	-	-
	Items that will not be reclassified to Profit or Loss (net of tax)	-	-	-	-	-
	Items that will be reclassified to Profit & Loss	-	-	-	-	-
	Total Other Comprehensive Income / (expenses) net of tax	-	-	-	-	-
15	Total Comprehensive Income for the year after tax	(12.69)	(3.45)	25.90	(23.74)	21.31
16	Paid-up equity share capital (FV of ₹10 /-per share)	-	-	-	-	-
17	Other Equity (revaluation reserve ₹ NIL)	422.96	422.96	422.96	422.96	422.96
18	Earnings Per Share (EPS) (not annualised)	-	-	-	-	-
	Basic and Diluted EPS -Continuing Operations (In ₹)	-	-	-	-	-
	Basic and Diluted EPS -Discontinued Operations (In ₹)	(0.32)	(0.09)	0.66	(0.60)	0.54
	Basic and Diluted EPS-Continuing & Discontinued Operations (In ₹)	(0.32)	(0.09)	0.66	(0.60)	0.54

Notes:

- The above Financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 10th February 2023. There are no qualifications of the Auditors on the above results.
- The Financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- Assets Classified as Held for Sale includes those Plant & Equipment whose Carrying Value will be recovered principally through sales transactions rather than through Continuing use.
- Based on the management approach as defined in Ind-AS 108 - Operating segments, the Managing Director/Decision maker evaluates the Company's performance and allocates resources based on an analysis of various performance Indicators 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.
- Exceptional items are write of fixed assets, deposit with state vat authority and provision for statutory liabilities not payable.
- The above quarterly results have been subject to Limited Review by the Auditors of the Company and the Limited Review report has been submitted to Bombay Stock Exchange.
- Previous Period figures have been regrouped, readjusted and reclassified wherever considered necessary to make them comparable with Current Period Classification.
- Results of Q-4 are balance in figure of year end results and results upto Q-3

Place: MUMBAI
Date: 5/28/2024

Date: 28/05/2024

For Servoteach Industries Ltd

Name of Director
ANIL MEHTA
(DIN NO.02979904)

SERVOTEACH INDUSTRIES LIMITED

CIN : - L28933MH1994PLC081857

AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

PARTICULARS	As at 31st March, 2024		As at 31st March, 2023	
	₹. In Lakhs	₹. In Lakhs	₹. In Lakhs	₹. In Lakhs
[1] Cash Flow From Operating Activities				
Profit before Tax as per Profit & Loss Account	(23.738)	(23.738)	21.310	21.310
Adjustments for:				
Add: Expenses/ (Incomes) Not Requiring Cash :				
Depreciation and Amortisation of Preliminary and Pre Ope. Expenses	-	-	-	-
Unrealised Foreign Exchange (Gain)/Loss	-	-	-	-
Deferred tax liabilities Write off	-	-	-	-
Assets write off During the year	-	-	-	-
Finance Cost	0.199	-	-	-
	-	0.199	-	-
Cash Flow From Operations Before Changes in Working Capital		(23.539)	21.310	21.310
(Increase)/Decrease in Current Assets:				
Inventories	-	-	-	-
Trade Receivables [after Adjusting Foreign Exchange Gain/Loss]	-	-	-	-
Other Current Assets	-	-	-	-
Short-Term Loans and Advances	(3.061)	-	2.450	-
	-	(3.061)	-	2.450
Increase/(Decrease) in Current Liabilities:				
Current Borrowings	-	-	-	-
Trade Payables	0.966	-	(3.210)	-
Short-Term Provisions	(0.583)	-	0.580	-
Other Current Liabilities	-	-	-	-
Short-Term Provisions	-	0.383	-	(2.630)
Cash Flow From Operations after Changes in Working Capital		(26.218)		21.130
Other Adjustments				
Deferred tax Liabilities	(0.052)	-	-	-
Adjustment due to OCI	-	(0.052)	-	-
Net Cash Generated From Operating activities	(A)	(26.270)	(A)	21.130
[2] Cash Flows from Investing Activities				
Unrealised Foreign Exchange (Gain)/Loss	-	-	-	-
Interest Income on Fixed Deposit	-	-	-	-
Purchase of Fixed Assets and Capital Work In Progress	0.000	0	-	-
Net Cash Generated From Investing activities	(B)	-	(B)	-
[3] Cash Flow From Financing activities				
Proceeds from/(Repayment of) non current borrowing	26.232	-	(21.260)	-
Long Term loans and advances/Deposits Given	-	-	-	-
Other Non Current Liabilities	-	-	-	-
Finance Cost [Including Interest paid]	-	26.232	-	(21.260)
Net Cash Generated From Financing activities	(C)	26.232	(C)	(21.260)
[4] Net Increase/(Decrease in cash)	(A+B+C)	(0.038)	(A+B+C)	(0.130)
Cash and Cash Equivalents at the beginning of the year		0.469		0.590
[5] Cash and Cash Equivalents at the end of the year		0.431		0.469
Components of the Cash and Cash Equivalents:				
Cash on Hand				
With Banks - in form of current accounts	0.002	0.002	0.182	0.182
With Banks - in form of demand deposits	0.429	0.429	0.286	0.286
	-	-	-	-

The significant accounting policies and accompanying notes forming an integral part of financial statements

For SERVOTEACH INDUSTRIES LIMITED

AB.MMM
 ANIL B. MEHTA
 MANAGING DIRECTOR
 DIN:-02979904
 Date : 28/05/2024
 Place : Mumbai



Date: 28/05/24



SERVOTEACH INDUSTRIES

CIN - L28933MH1994PLC081857

L I M I T E D

May 28, 2024

To
The Secretary,
(Listing Department)
BSE Limited
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Dalal Street, 21st Floor, Fort,
Mumbai - 400 001

Sub: Declaration in terms of Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: 531944

Dear Sir/Madam,

Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May 2023, the Company hereby declares that the Statutory Auditors of the Company have given an Unmodified Opinion on the Annual Audited Financial Results of the Company for the financial year ended March 31, 2024.

Thanking you,

Yours Faithfully,

For Servoteach Industries Limited

Anil Babubhai Mehta
Managing Director
02979904

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