



SVA India Limited

CIN : L51909MH1981PLC281775

Reg Off: 162-C, 16th Floor, Mittal Towers, Nariman Point, Mumbai – 400 021

Website: www.svaindia.com Email: info@svaindia.com, Tel: 91-22-22886789/98 Fax: 91-22-22886855

September 07, 2019

To,

The Manager,
Corporate Relationship Department,
Bombay Stock Exchange Ltd. (BSE)
P.J. Towers, Dalal Street, Fort,
Mumbai - 400 001

BSE Code : 531885

Sub : Annual Report pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Annual Report of the 38th Annual General Meeting of SVA India Limited held on September 30, 2019 is enclosed pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly acknowledge and take on record the same.

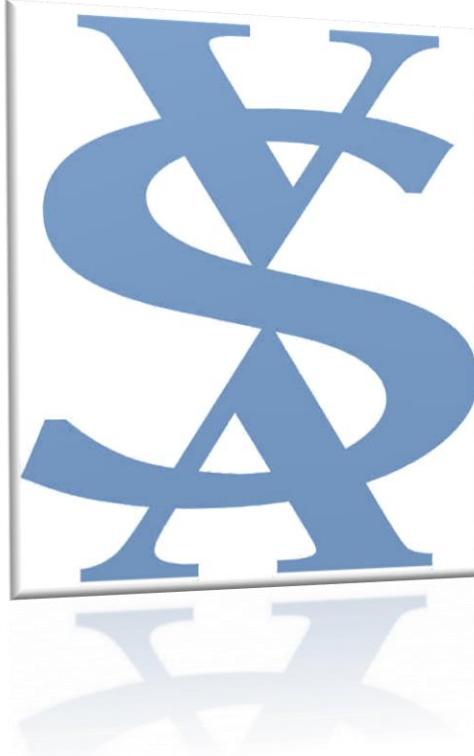
Thanking you.

For SVA India Limited


Mahesh Fuliya

Company Secretary and Compliance Officer





SVA INDIA LTD

L51909MH1981PLC281775

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Tel: 91-22-22886789/98; Fax: 91-22-22886855

Annual Report F.Y.2018-19



FORWARD LOOKING STATEMENT

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take investment decisions. This report and other statements - written and oral – that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievements of results are subject to risks, uncertainties, and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated, or projected. Readers should keep this in mind. We undertake no obligation to publicly update any forward looking statements, whether as a result of new information, future events or otherwise.

INSIDE THIS REPORT

Contents	Pg Nos.
Corporate Information	5
SVA at a glance	6
Board of Directors	7
Board's Report	8
Secretarial Audit Report	18
Corporate Governance Report	29
Management Discussion and Analysis Report	38
Consolidated Independent Auditors' Report	45
Consolidated Balance Sheet	52
Consolidated Statement of Profit and Loss	54
Consolidated Cash Flow Statement	56
Notes to Financial Statements	59
Standalone Independent Auditors' Report	80
Standalone Balance Sheet	89
Standalone Statement of Profit and Loss	91
Standalone Cash Flow Statement	93
Notes to Financial Statements	96
Certificates	117
Notice of Annual General Meeting	120
Attendance Sheet and Proxy Form	125

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mrs. Rakhi Abhinav Gupta, Chairperson & NED
Mr. Arun Agarwal, Independent Director

Mr. Raghav Gupta, Whole Time Director
Mr. Aadesh Jain, Independent Director

CHIEF FINANCIAL OFFICER

Mr. Jitendra Yadav

SCRIP CODE

BSE: 531885

AUDITORS

M/s Uday Pasad & Associates

REGISTERED OFFICE

**162-C, Mittal Tower,
16th Floor, Nariman Point
Mumbai – 400021,
Maharashtra, India**

CORPORATE IDENTITY NUMBER (CIN)

L51909MH1981PLC281775

REGISTRAR & TRANSFER AGENTS

**Bigshare Services Pvt. Ltd
E- 3, Ansa Industrail Estate, Sakivihar Road,
Sakinaka, Andheri (E), Mumbai – 400 072
Ph. No. 022 62638204**

COMPANY SECRETARY

Mr. Mahesh Fuliya

BANKERS

**Kotak Mahindra Bank
Bank of Baroda**

WEBSITE

www.svaindia.com

E-MAIL ID

info@svaindia.com

DEMAT ISIN CSDL NO.

INE763K01014

STOCK EXCHANGE

**Bombay Stock Exchange,
Floor 25, P. J.Towers
Dalal Street,
Mumbai – 400001
Ph. No. (022) – 22721233/4**

DEAR FRIENDS,

At SVA, we often talk at length about our unsurpassed growth strategy and how we are sustaining that growth momentum. But we seldom ask ourselves one simple, but fundamental question: 'Is there any deeper purpose behind this strategy? Any definite plan of which, multi-sectoral growth is just the outward expression or affirmation?' I would like to take this opportunity to answer this question unambiguously; so that you can understand our priorities better and see our road ahead clearer. From a very modest beginning, we have reached a stage in our corporate existence, when we cannot be just identified as a manufacturer of zinc oxide. We have not restricted our vision in the domain of zinc oxide or in trading of stocks and shares for that matter. We have reinforced our footprint in altogether new segment of tea and tea products, and even foraying into the hotels and retail sector of the Company's brand product "BASILUR TEA" and new brand product "AUSSEE OATS" at Sri Lanka with the main object to manufacture Oats and Muesli based food products for local and export market. The purpose is not just enhanced visibility, but to understand global market forces better and to create products and solutions that fulfil the needs of today and tomorrow in line with evolving socio-economic scenario. Effective innovation has always been our motto.

Although the sharp increase in prices of raw materials has dragged down the profits figures but it has not affected the Company's potential to keep on growing. In a post-recessionary global economy our deep-rooted belief that companies today must harmonize performance with social commitment — is resonating more than ever before. This has important implications for different stakeholders: for consumers and shareowners this translates into creating enhanced value, both economic and social, through trusted brands; for governments and the general public, it translates into responsibility. All businesses have a responsibility to the communities in which they operate, to the consumers they serve and to the planet whose resources they use.

ENVIRONMENT AND SOCIAL RESPONSIBILITY

Environment protection and social responsibility are deeply ingrained in our corporate credo. SLCL's concern for the environment is reflected in the following initiatives: in-campus greening; encouraging judicious use of natural resources; recycling; pollution control to ensure clean air and water; and reduction of landfill wastes. We have also Developed 30 acres of land for organic product development. We ensure healthy working environment and proper housing and medical facilities for our people. We adhere to strict lab our compliance to all working conditions and benefits as directed under Indian Labour laws.

PARTING THOUGHTS

At SVA, we believe what's right for society is right for business. It is a belief to which we are deeply committed. Businesses cannot create supreme value locally or globally without an underpinning of integrity and responsibility. We will continue to chart our future course of action based on this fundamental value system, seeking the encouragement and support of all stakeholders. Finally, I would like to put on record my sincere appreciation towards all the stakeholders, be it bankers, shareholders, customers, suppliers and the employees for the continuing faith and confidence that they have reposed in us. We are confident that with their continued support, cooperation and guidance the Company will excel to achieve new landmarks in future.

Warm Regards,

Rakhi Abhinav Gupta
Chairperson

PROFILE OF BOARD OF DIRECTORS

Mrs. Rakhi Abhinav Gupta, Chairperson and Non-Executive Director

Chairperson : Stakeholders Relationship Committee and Risk Management Committee

Member : Nomination & Remuneration Committee

Mr. Raghav Gupta, Whole Time Director

Actively involved in the business of the Company and plays important role in management policy of the Company.

Member : Audit Committee, Stakeholders Relationship Committee and Risk Management Committee

Mr. Aadesh Jain, Non-Executive Independent Director

An innovative entrepreneur and has always been a back support of the Company.

Chairman : Audit Committee and Nomination & Remuneration Committee

Mr. Arun Agarwal, Non-Executive Independent Director

A commerce graduate with more than 26 years of experience in the industry.

Member : Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee

Board's REPORT

To the Members,

Your Directors take pleasure in presenting their Thirty Eighth Annual Report on the business and operations of your Company together with the Audited Statement of Accounts, for the year ended March 31, 2019.

Financial Highlights

Summary of the Company's financial performance for the F.Y. 2018 -19 and 2017-2018 is given below:

Particulars	F.Y. 2018 – 2019	F.Y. 2017 – 2018	Standalone	Consolidated (In Rupees)
			F.Y. 2018 – 2019	F.Y. 2017 – 2018
Total Revenue	1,98,86,884.72	3,79,71,344.30	1,98,86,884.72	3,79,71,344.30
Profit / Loss before Exceptional items	2,70,769.63	(40,23,548.58)	2,70,769.63	(40,23,548.58)
Profit / Loss before tax	2,70,769.63	(40,23,548.58)	2,70,769.63	(40,23,548.58)
Provision for Tax	0.00	0.00	0.00	0.00
Current Tax	84,639.8	0.00	84,639.8	0.00
Income Tax adjusted for earlier year	0.00	0.00	0.00	0.00
Deferred Tax	0.00	5,86,163.00	0.00	5,86,163.00
Profit / Loss after tax	1,86,129.83	(34,37,385.58)	1,86,129.83	(34,37,385.58)
Add: Surplus brought forward from previous year	0.00	0.00	0.00	0.00
Add: Comprehensive Income	0.00	(84,050)	0.00	(84,050)
Other Deferred Tax	0.00	0	0.00	0
Amount available for appropriation	1,86,129.83	(35,21,435.58)	1,86,129.83	(35,21,435.58)
Dividend (including tax)	0.00	0.00	0.00	0.00
Balance carried forward	1,86,129.83	(35,21,435.58)	1,86,129.83	(35,21,435.58)
EPS	0.06	(1.07)	0.06	(1.07)

Performance Review

The Total Turnover of the Company has decreased to Rs.1,98,86,884.72 and the Company has a net profit of Rs. 1,86,129.63 in the F.Y 2018-19. The Company has tied up with UCA Lanka Pvt Ltd as sole representatives for marketing their products worldwide. The Company has tied up with Basilur Tea Exports Pvt Ltd for marketing their products worldwide. The Company expects good prospects in coming years.

Human Resources

Your Directors acknowledge and appreciate the sincere and devoted services & contribution rendered by the highly committed officers placed at the various level of operation of the Company.

Buy-back / Sweat Equity / Bonus Shares

The Company has neither bought back its shares or has issued any sweat equity or Bonus shares during the year under review.

Employees Stock Option Plan

The Company has not provided any Stock Option Scheme to the Employees.

Dividend

In view of the planned business growth, your Directors deem it proper to conserve the funds of the Company for its activities and therefore, have not recommended any dividend on equity shares for the Financial Year ended March 31, 2019.

Fixed Deposits

The Company has neither accepted nor renewed any fixed deposit during the year. There are no unclaimed deposits, unclaimed / unpaid interest or refund due to the deposit holders or to be deposited to the Investors Education and Protection Fund as on March 31, 2019.

Particulars of Loans, Guarantees and Investment

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

Subsidiary and Associate Companies

As on March 31, 2019, the Company has two Associate Companies viz., Aussee Oats Milling Pvt Ltd, Sri Lanka and Aussee Oats India Ltd, India. Pursuant to the provisions of Section 129(3) of the Companies Act, 2013, a statement containing salient features of financial statements of the Associates Companies in Form - AOC 1 is annexed to this report.

The policy for determining Material Subsidiary may be accessed on the Company's website at <http://svaindia.com/pdf/policies2.pdf>

Directors

In terms of the provisions of the Companies Act, 2013, Mr. Raghav Gupta, Director of the Company, is liable to retire by rotation and being eligible, has offered himself for re-appointment, as such. The Board recommends re-appointment of Mr. Raghav Gupta as a Director of the Company.

All the Independent Directors of your Company i.e., Mr. Arun Agrawal and Mr. Aadesh Jain have duly furnished the required declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013.

During the year, in terms of the requirement of the Act, the Independent Directors held their separate meeting, wherein the performance of the Board and that of the Directors was evaluated in detail. In this very meeting itself, the independent directors thoroughly discussed the quantity, quality & timeliness of the flow of information between the Company's management and the Board and arrived at a view that the same is adequate and sufficient to enable effective decision making of the Board.

Key Managerial Personnel

The Key Managerial Personnel (KMP) in the Company as per section 2(51) and 203 of the Companies Act, 2013 are as follows:

1. Mr. Raghav Gupta – Whole-time Director;
2. Mr. Jitendra Yadav – Chief Financial Officer; and
3. Mr. Mahesh Fuliya – Company Secretary

Performance Evaluation

In terms of the requirement prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the process for evaluation of the performance of the entire Board of Directors and that of its Committees and Individual Directors.

Policy on Directors' Appointment, Remuneration and other details

The Company's policy on Directors' appointment, remuneration and other matters provided in section 178(3) of the Act has been disclosed in the Corporate Governance Report.

Related Party Transactions

All the transactions entered into with related parties during the financial year under review, were in the ordinary course of business and on arm's length basis.

The particulars of contracts and arrangements with aforesaid related parties, in form AOC- 2 is annexed to this report as Annexure A.

The Policy on related party transaction may be accessed on the Company's website at the link:

<http://svaindia.com/pdf/policies5.pdf>

Material Changes and Commitments'

There were no material changes and commitments affecting the financial position of the Company.

Board and Committee Meetings

During the year under review, Nine (9) Meetings of the Board were convened and held. The Intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

The functioning of the Board is supplemented by various committees, which have been constituted from time to time, such as Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee and Risk Management Committee. Each of the aforesaid committees has been constituted in order to ensure due to compliance with the applicable laws and to ensure the highest level of corporate governance. The minutes of the meetings of each of these Committees are duly placed before the Board for noting and confirmation.

Audit Committee

The Audit Committee consists of majority Independent Directors. It consists of Directors namely Mr. Arun Agarwal [Independent Director], Mr. Aadesh Jain [Independent Director] and Mr. Raghav Gupta [Whole-time Director] as the members.

During the year, Six (4) meetings of the Audit Committee were held.

Auditors' of the Company

Statutory Auditors'

In terms of section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, at the Thirty Eighth Annual General Meeting of the Company, M/s Agrawal Jain & Gupta, Chartered Accountants were appointed as the Statutory

Auditor of the Company for a period of five (5) years subject to ratification by members at every Annual General Meeting of the Company.

The Board recommends ratification of their appointment, as such, at the ensuing Thirty Eighth Annual General meeting of the Company.

Internal Auditors'

M/s VKM & Associates, Practicing Company Secretaries are acting as the Internal Auditors of the Company. Your Directors recommend their re-appointment as such for the financial year 2019-20.

Auditor's Report

The notes to the financial statements referred in the Auditor's Report are self-explanatory and do not call for any further comments and clarification from the Board.

Secretarial Auditor and Secretarial Audit Report

Pursuant to the provisions of section 204 of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors have appointed M/s. P. D. Pandya & Associates, Practicing Company Secretaries to undertake the Secretarial Audit of the Company for the financial year 2019-20. The Secretarial Audit Report is annexed to this report as Annexure B.

Extract of Annual Return

In terms of the provisions of section 92(3) of the Companies Act, 2013, an extract of Annual Return in form MGT - 9 is annexed to this report as Annexure C.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Energy

The operations of the Company do not consume high levels of energy. Adequate measures have been taken to conserve energy wherever feasible. Your Company uses latest technology and energy efficient equipment's. As cost of energy forms a very small portion of the total cost.

Technology Absorption

The Company uses latest technology and equipment into the business. Further, the Company is not engaged in any manufacturing activities, most of the information as required under section 134(3) (m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 are not applicable.

Foreign Exchange Earnings and Outgo

As the Company business has an agreement for purchase or sale is entered with any foreign parties. Hence, for the year under review, the Company has foreign exchange earnings or expenses.

Corporate Governance

The report on Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of this Annual Report as Annexure D.

A certificate from the Auditors of the Company, confirming compliance to the conditions of Corporate Governance, as stipulated in schedule V of the SEBI LODR is annexed to this report.

Whistle Blower Policy / Vigil Mechanism

In accordance with Section 177 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a Whistle Blower Policy / Vigil Mechanism to address the genuine concern, if any, of the Directors and employees. The details of the same have been given in the report on Corporate Governance and the policy can also be accessed on the Company's website at <http://svaindia.com/pdf/policies6.pdf>.

The Audit Committee periodically reviews the existence and functioning of the mechanism. It reviews the status of complaints received under this policy on a quarterly basis. The Committee has, in its report affirmed that no personnel have been denied access to Audit Committee.

Risk Management

The Company has a comprehensive Risk Management policy that envisages risk management framework and clearly sets out the objectives & elements of risk management within the organization, including the constitution of a Risk Management Committee and underlying mechanisms & processes to be used for identification, monitoring and reporting of various categories of risks.

Corporate Social Responsibility

The Company has not developed and implemented Corporate Social Responsibility initiatives as the said provisions are not applicable due to insufficient profit of the company.

Internal Financial Control

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

Significant and Material orders passed by the Regulators, Courts or Tribunals

The Company has not received any significant or material orders passed by any regulatory Authority, Court or Tribunal which shall impact the going concern status and Company's operations in future.

Management's discussion and Analysis Report

A detailed review of the operations, performance and future outlook of the Company and its businesses is given in the Management's Discussion and Analysis Report, which forms part of this report as Annexure E.

Particulars of Employees and related disclosures

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are provided in the Annual Report, which forms part of this Report. Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are also provided in the Annual Report, which forms part of this report as Annexure F.

Having regard to the provisions of the first proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request. During the year none of the employee of the company is holding more than 2% of company shares and nor having salary of more than 60 lakh a year.

Nomination and Remuneration Policy

In terms of requirements prescribed under Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Policy inter-alia providing the terms for appointment and payment of remuneration to Directors and Key Managerial Personnel is annexed to this report as Annexure G.

General

- (1) The Company has not issued any equity shares with differential rights as to dividend, voting or otherwise.
- (2) The Whole-Time Director has not received any remuneration or commission from the Company, its holding or subsidiaries.
- (3) The Company is committed to uphold and maintain the dignity of woman employees and it has in place a policy which provides for protection against sexual harassment of women at work place and for prevention and redressal of such complaints. During the year no such complaints were received.
- (4) No fraud has been reported by the Auditors to the Audit Committee or the Board.

Directors' Responsibility Statement

As per the requirement of sub-section (5) of section 134 of the Companies Act, 2013, the Director's confirm that:

- (i) In the preparation of the Annual Financial Statements for the year ended March 31, 2019, the applicable accounting standards have been followed and that there are no material departures;
- (ii) The Directors have selected such accounting policies in consultation with the Statutory Auditors' and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at March 31, 2019 and of the profit and loss of the Company for the year under review;
- (iii) The Directors have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The Directors have prepared the annual accounts of the Company on a going concern basis;
- (v) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively; and
- (vi) The Directors have laid down proper internal financial controls and that the same are adequate and were operating effectively.

Our People

Your Company is committed towards the creation of knowledge for the benefit of its stakeholders. It is our belief that the growth of an organization is largely dependent on the growth of the individuals. None of the employees of the Company was in receipt of remuneration in excess of the limits prescribed in the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosure under the Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act, 2013

The Company has Policy on Prevention of Sexual harassment at Work Place and also constituted Internal Complaint Committee to investigate and complaint received on sexual harassment.

The Company has not received any complaints pertaining to sexual harassment during the financial year 2018-19.

Acknowledgement

Your Directors would like to express their appreciation for the co-operation and assistance received from the Government authorities including Reserve Bank of India, Registrar of Companies, Bankers, Financial Institutions, Investors, Vendors, Customers, Shareholders and other business constituents.

Your Directors also wish to place on record their deep appreciation for the total commitment displayed by all the Executives, Officers and Staff and their continued co-operation throughout the year.

For and On behalf of the Board

Date : August 14, 2019
Place : Mumbai

(Rakhi Abhinav Gupta)
Chairperson

(Raghav Gupta)
Whole time Director

Form AOC - 1

Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part A: Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rupees)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	-
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-
4.	Share capital	-
5.	Reserves & surplus	-
6.	Total assets	-
7.	Total Liabilities	-
8.	Investments	-
9.	Turnover	-
10.	Profit before taxation	-
11.	Provision for taxation	-
12.	Profit after taxation	-
13.	Proposed Dividend	-
14.	% of shareholding	-

Note: The Company has no subsidiary during the year under review.

Part B: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	Aussee Oats Milling Pvt Ltd	Aussee Oats India Ltd
1. Latest audited Balance Sheet Date	March 31, 2019	March 31, 2019
2. Shares of Joint Ventures held by the company on the year end		
No. of shares	35950074	4,99,999
Amount of Investment in Joint Venture	2231000 USD	Rs. 49,99,990
Extend of Holding (%)	49.99	49.99
3. Description of how there is significant influence	SVA India Ltd holds 49.99% of the total share capital in the Company	SVA India Ltd holds 49.99% of the total share capital in the Company
4. Reason why the joint venture is not consolidated	N.A.	N.A.
5. Net worth attributable to shareholding as per latest audited Balance Sheet	-1852711 USD	Rs. 3065596.39
6. Profit/Loss for the year	-1858146 USD	Rs. 2612587.44

(Raghav Gupta)
Whole-time Director

(Rakhi Abhinav Gupta)
Chairperson

Date: August 14, 2019

Place: Mumbai

(Jitendra Yadav)
Chief Financial Officer

(Mahesh Fuliya)
Company Secretary

Form AOC - 2**Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Act including certain arm's length transactions under third proviso thereto:

1. Details of material contracts or arrangements or transactions not at arm's length basis:

The Company has not entered into any contracts or arrangements or transactions with its related parties which are not at arm's length basis, during the financial year 2018-19.

2. Details of material contracts or arrangements or transactions at arm's length basis:

Name(s) of the Related Party	Nature of Relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any	Amount ('Rs.)
Raghav Realtors Pvt Ltd	A private company in which a director is a member / director	Rent Expenses	On Going	As per Agreement	Refer Note below	1,80,000 p.a.

Note: Approval of the Audit Committee / Board of Directors have been obtained from time to time

For and On behalf of the Board

Date : August 14, 2019
Place : Mumbai

(Rakhi Abhinav Gupta)
Chairperson

(Raghav Gupta)
Whole-time Director

P. D. PANDYA & ASSOCIATES

PRACTISING COMPANY SECRETARIES

**201, Galaxy Arcade Co-op Hsg. Soc., 57, M. G. Road, Vile Parle, Mumbai - 400 057, Maharashtra
Tel.: 26100693**

FORM MR - 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2019

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 09 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Member,

SVA INDIA LIMITED

162-C, Mittal Tower, Nariman

Point, Mumbai - 400021

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by "SVA INDIA LIMITED" (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India , 1992 (SEBI Act);
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;

- (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities which were listed during the year under review;
 - (e) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993;
 - (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review;
 - (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - Not applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review;
6. Other Laws applicable to the Company;
- i. Bombay Shops and Establishments Act, 1948;
 - ii. Food Safety and Standards Act, 2006;
 - iii. Tea (Distribution & Export) Control Order, 2005;
 - iv. Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975;
 - v. Legal Metrology Act, 2009

We have also examined compliance with the applicable clause of the following;

- I. The Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- II. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:-

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- Decisions at the Board Meetings and Committee Meetings were taken unanimously and are captured and recorded as part of the minutes of the meetings.

We further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For P D Pandya & Associates
Practicing Company Secretary**

**(Paresh Pandya)
Proprietor
ACS No. 12123
C P No.: 4869**

**Place : Mumbai
Date : August 14, 2019**

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part if this report.

"ANNEXURE A"

To,
The Member,
SVA INDIA LIMITED
162-C, Mittal Tower, Nariman
Point, Mumbai - 400021

Our report of even date is to be read along with this letter.

Management's Responsibility

1. It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

Disclaimer

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For P D Pandya & Associates
Practicing Company Secretary**

**(Paresh Pandya)
Proprietor
ACS No. 12123
C P No.: 4869**

**Place : Mumbai
Date : August 14, 2019**

Form No. MGT – 9EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2019

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014

I REGISTRATION & OTHER DETAILS:

i	CIN	L51909MH1981PLC281775
ii	Registration Date	April 27, 1981
iii	Name of the Company	SVA India Ltd
iv	Category/Sub-category of the Company	Public Company Limited By Shares / Indian Non-Government Company
v	Address of the Registered Office& contact details	162-C, Mittal Tower, 16 th Floor, Nariman Point, Mumbai - 400 021 Website: www.svaindia.com Email: info@svaindia.com Tel: 91-22-22886789/98 Fax: 91-22-22886855
vi	Whether Listed Company	Yes
vii	Name, Address & Contact details of the Registrar & Transfer Agent, if any	Big Share Services Pvt Ltd 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartments (Next to Keys Hotel), Marol Maroshi Road, Andheri (East), Mumbai - 400 059 Website: www.bigshareonline.com E-mail: investor@bigshareonline.com Tel: 91-22-62638200 Fax: 91-22-62638299

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl. No.	Name & Description of main products/services	NIC Code of the Product /Service	% to total turnover of the company
1.	Import and Export for Commodities Trading	46	100.00

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No	Name & Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
1	Aussee Oats Milling Pvt Ltd 28, BOI EPZ, Mirigama, Sri Lanka	-	Associate	49.99	2(6)
2	Aussee Oats India Ltd 162 Mittal Tower, C Wing,Nariman Point, Mumbai – 400 021	U15122MH2011PTC223036	Associate	49.99	2(6)

IV. SHAREHOLDING PATTERN (Equity share capital break up as % to total equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	1815690	420600	2236290	67.71	2210290	26000	2236290	67.71	0.00
b) Central Govt. or State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporate etc.	100000	0	100000	3.03	100000	0	100000	3.03	0.00
d) Bank/ FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL: (A) (1)	1915690	420600	2336290	70.74	2310290	26000	2336290	70.74	0.00
(2) Foreign									
a) NRI- Individuals etc	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other...	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	1915690	420600	2336290	70.74	2310290	26000	2336290	70.74	0.00
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds etc	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (B)(1):	0	0	0	0.00	0	0	0	0.00	0.00
(2) Non Institutions									
a) Bodies Corporate									
i) Indian	532400	89200	621600	18.82	532400	89200	621600	18.82	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	2600	194510	197110	5.97	2600	194510	197110	5.97	0.00
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh	0	147600	147600	4.47	0	147600	147600	4.47	0.00
SUB TOTAL (B)(2):	535000	431310	966310	29.26	535000	431310	966310	29.26	0.00
Total Public Shareholding (B)= (B)(1)+(B)(2)	535000	431310	966310	29.26	535000	431310	966310	29.26	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	2450690	851910	3302600	100.00	2845290	457310	3302600	100.00	0.00

(II) SHAREHOLDING OF PROMOTERS

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Raghav Gupta	3,86,200	11.69	0.00	3,86,200	11.69	0.00	0.00
2	Abhinav Gupta	6,69,000	20.26	0.00	6,69,000	20.26	0.00	0.00
3	Ranjana Gupta	2,33,200	7.06	0.00	2,33,200	7.06	0.00	0.00
4	Vinod Kumar Gupta (HUF)	6,67,680	20.22	0.00	6,67,680	20.22	0.00	0.00
5	Swapnil Gupta	2,80,210	8.48	0.00	2,80,210	8.48	0.00	0.00
6	Raghav Realtors Pvt Ltd	1,00,000	3.03	0.00	1,00,000	3.03	0.00	0.00
Total		23,36,290	70.74	0.00	23,36,290	70.74	0.00	0.00

(III) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sr. No.	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the Company
At the beginning of the year				
Date wise increase/ decrease in Promoters shareholding during the year specifying the reasons for increase /decrease				
No Change				
At the end of the year				

IV. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS)

Sr. No.	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
For Each of the Top 10 Shareholders				
At the beginning of the year				
Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase /decrease				
No Change				
At the end of the year				

V. SHAREHOLDING OF DIRECTORS & KMP

Sr. No.	For each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Raghav Gupta				
	At the beginning of the year	3,86,200	11.69		
	Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase /decrease	0	0	0	0
	At the end of the year	3,86,200	11.69		
2	Ranjana Gupta (Resigned on 09.10.2018)				
	At the beginning of the year	2,33,200	7.06		
	Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase /decrease	0	0	0	0
	At the end of the year	2,33,200	7.06		

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(In Rupees)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
(i) Indebtedness at the beginning of the financial year				
i) Principal Amount	0.00	14,14,16,242.85	0.00	14,14,16,242.85
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	14,14,16,242.85	0.00	14,14,16,242.85
(ii) Change in Indebtedness during the financial year				
Additions	0.00	59,50,569.69	0.00	59,50,569.69
Reduction	0.00	0.00	0.00	0.00
Net Change	0.00	59,50,569.69	0.00	59,50,569.69
(iii) Indebtedness at the end of the financial year				
i) Principal Amount	0.00	14,73,66,812.54	0.00	14,73,66,812.54
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	14,73,66,812.54	0.00	14,73,66,812.54

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl. No.	Particulars of Remuneration	Name of the WTD/ MD / Manager
		Raghav Gupta (WTD)
1	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	0.00
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0.00
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0.00
2	Stock option	0.00
3	Sweat Equity	0.00
4	Commission	
	- as % of profit	0.00
	- others (specify)	0.00
5	Others, please specify	0.00
	Total (A)	
	Ceiling as per the Act	0.00

B. Remuneration to other Directors:

Sr. No.	Particulars of Remuneration	Total Amount	(Rs.)
1	Independent Directors		
	(a) Fee for attending board committee meetings	0.00	0.00
	(b) Commission	0.00	0.00
	(c) Others, please specify	0.00	0.00
	Total (1)	0.00	0.00
2	Other Non-Executive Directors		
	(a) Fee for attending board committee meetings	0.00	0.00
	(b) Commission	0.00	0.00
	(c) Others please specify.	0.00	0.00
	Total (2)	0.00	0.00
	Total (B)=(1+2)		
	Total Managerial Remuneration	0.00	0.00
	Overall Ceiling as per the Act	0.00	0.00

A. Remuneration to Key Managerial Personnel other than Managing Director / Manager / Whole-Time Director:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount (Rs)
		CFO	CS	
1	Gross salary			
	a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	7,96,734.03	355302.00	11,52,036.03

b)	Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0.00	0.00	0.00
c)	Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00
4	Commission	0.00	0.00	0.00
	– as % of profit	0.00	0.00	0.00
	– others (specify)	0.00	0.00	0.00
5	Others, please specify	0.00	0.00	0.00
Total (A)				
Ceiling as per the Act		7,96,734.03	355302.00	11,52,036.03

II. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

There were no penalties or compounding of offences to the Company, Directors and other officers of the Company during the year ended March 31, 2019.

For and On behalf of the Board

Date : August 14, 2019
 Place : Mumbai

(Rakhi Abhinav Gupta)
 Chairperson

(Raghav Gupta)
 Whole-time Director

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

{Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.}

We have examined and verified the records of the Board of Directors available and maintained on the online portal of Ministry of Corporate Affairs of **SVA INDIA LIMITED** (hereinafter will known as “the Company”), having its Registered Office at 162-C, Mittal Tower, Nariman Point, Mumbai 400021, Maharashtra, India incorporated vide its Company Registration Number L51909MH1981PLC281775 on 27th April, 1981 under the jurisdiction of Registrar of Companies, Mumbai, Maharashtra.

On the basis of examination and verification, *we hereby state that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as the directors of companies by the Securities Exchange Board of India / MCA or any such statutory authority for the Financial Year ending on 31st March, 2019.*

The Board of Directors of the Company comprises of 4 (Four) Directors and the Board is composed as follows:

Sr.No	Name of the Director	DIN	Type of the Director	Status of the Director
1	RAGHAV VINOD GUPTA	00547629	Executive Director	Active
2	ARUN KUMAR AGARWAL	01025664	Independent Director	Active
3	AADESH NARENDRA JAIN	07221797	Independent Director	Active
4	RAKHI ABHINAV GUPTA	08150291	Non-Executive Director	Active

Ensuring the eligibility for the appointment/ continuity of each director on the board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on the verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company. This Certificate is being issued at the request of the Company for the rightful compliance with Para 3(x) (c) (iii) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

**For VKM & ASSOCIATES
Company Secretaries**

**Place: Mumbai
Date: 17/05/2019**

**(Vijay Kumar Mishra)
Partner
M. No. F-5023
COP No.4279**

CORPORATE GOVERNANCE REPORT

Board of Directors

The Board has an optimum combination of Executive and Non-Executive Directors as per the Corporate Governance requirements. The Board of Directors of the Company consists of eminent persons with considerable professional expertise and experience in business, industry, finance, management etc. As on March 31, 2019, the Company has four Directors.

Company's philosophy on code of Corporate Governance

Company believes that corporate governance is about creating outperforming Organization, i.e. Organization that consistently succeed in the market place against competition and thereby enhance the value of all its stakeholders. SVA's philosophy on code of good Corporate Governance is to:

- a. Comply with all statutory regulations
- b. Maintain steady growth
- c. Ensure responsibility and accountability
- d. Maintain a sound system of management control
- e. Maintain transparency with professionalism
- f. Ensure benefits to all stakeholders and creation of shareholders wealth

In the process of achieving corporate goals, the Company has always been taking the spirit of various legislations as guiding principles and has done well beyond simple statutory compliance by instituting such systems and procedures as required to make the management completely transparent and institutionally sound. This is the continuous process in the Company, to improve upon the past experience.

Board of Directors

- a. Board consists of four members. The composition and category of Directors on Board of the Company are as follows:**

- | | |
|---------------------|---|
| 1. Mrs. Rakhi Gupta | - <i>Chairperson cum Non - Executive Director</i> |
| 2. Mr. Raghav Gupta | - <i>Whole Time Director</i> |
| 3. Mr. Arun Agarwal | - <i>Independent Director</i> |
| 4. Mr. Aadesh Jain | - <i>Independent Director</i> |

- b. Board Meetings**

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The Board / Committee Meetings are pre-scheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors well in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions by circulation, as permitted by law, which is noted and confirmed in the subsequent Board meeting.

The Board held Nine meetings during the Financial Year 2018-19. The Board Meetings were held on April 12, 2018, May 30, 2018, July 02, 2018, August 14, 2018, October 9, 2018, October 22, 2018, November 14, 2018, February 14, 2019 and February 26, 2019. The maximum time gap between any two meetings was not more than 120 days.

During the financial year ended on 31st March, 2019 none of the Director was disqualified under section 164(2) of the Companies Act, 2013. The directors of the company have given disclosure to abide by the code of conduct applicable to them.

The Company's guidelines relating to Board meetings are applicable to Committee meetings. None of the director is a member in more than 10 committees and a chairman in more than 5 committees.

The category of each Director, together with his attendance at Board Meetings, the number of his Directorships and memberships of the SEBI-designated Board Committees of other companies as well as his holding in the Company, as on 31st March, 2019, is given below:

Name of Directors	Category of Director	No. of BM attended out of 9 meetings held	No. of Directorship			Membership of mandatory Board Committees	No. of Ordinary shares held
			Director	Chairman	Member		
Ranjana Gupta (Resigned on 09.10.2018)	Non - Executive Director	5	5	1	0		2,33,200
Raghav Gupta	Whole Time Director	9	6	0	2		3,86,200
Rakhi Gupta (Appointed on 09.10.2018)	Non-Executive Director	4	1	1	0		NIL
Aadesh Jain	Independent Director	9	1	1	0		NIL
Arun Agarwal	Independent Director	2	3	0	2		NIL

1. Excluded directorship of foreign companies and section 8 companies.
2. Membership / Chairmanship of only Audit Committee and Stakeholders Relationship Committee have been considered.

As on March 31, 2019, the number of directorship / committee membership / chairmanship of all Directors are within the respective limits prescribed under the Companies Act, 2013 and SEBI LODR.

Details of remuneration paid to all the Directors during the financial year 2018-19

Name of the Director	Remuneration	Sitting Fees	Total (Rs.)
Mrs. Ranjana Gupta (Resigned on 09.10.2018)	NIL	-	-
Mr. Raghav Gupta	NIL	-	-
Mrs. Rakhi Gupta (Appointed on 09.10.2018)	NIL	-	-
Mr. Arun Agarwal	NIL	-	-
Mr. Aadesh Jain	NIL	-	-

During 2018-19, in order to stabilize the reserves of the Company, the Company did not pay any remuneration to Non-Executive Directors for attending meetings of the Board of Directors and / or Committees thereof. The criterion for payment of

sitting fees to Non-Executive Directors is based on the provisions of the Companies Act, 2013 and is well within the statutory ceiling fixed in this regard.

Code of Conduct

The Company has laid down a Code of Conduct for all its Board members and Senior Management Personnel for the avoidance of conflict of interest. It has received from all of them the necessary declarations affirming compliance with the code of conduct for the year 2019. There was no material financial and commercial transactions in which the Senior Management Personnel has personal interest, which could lead to potential conflict of interest with the Company during the year.

Audit Committee

a. Constitution

The terms of reference of the Audit Committee as stipulated by the Board are in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 177 of the Companies Act, 2013. The Audit Committee while reviewing the Annual Financial Statements also reviews the applicability of various accounting standards (AS) issued by Institute of Chartered Accountants of India. Compliance of the Accounting Standard as applicable to the Company was ensured in the financial statements for the year ended March 31, 2019.

b. Composition

The Audit Committee of the Company comprises of the following three Directors of the Company:

Name	Designation	Category
Mr. Aadesh Jain	Chairman	Independent Director
Mr. Arun Agarwal	Member	Independent Director
Mr. Raghav Gupta	Member	Whole-time Director

All the members of the Audit Committee have good exposure to finance as well as general management

c. Attendance at the meeting of Audit Committee held during the FY 2018-19

The Audit Committee held its meetings on May 30, 2018, August 14, 2018, November 14, 2018 and February 14, 2019.

Name of the Director / Member	Number of Meetings	
	Held	Attended
Mr. Raghav Gupta	4	4
Mr. Aadesh Jain	4	4
Mr. Arun Agarwal	4	1

Subsidiary Companies

The Company does not have any subsidiary.

Stakeholders Relationship Committee

a. Constitution

The Stakeholders Relationship Committee was constituted as per the provisions of section 178 of the Companies Act, 2013 for addressing investor's complaints and requests.

b. Composition

The Stakeholders Relationship Committee comprises of the following three Directors of the Company:

Name	Designation	Category
Mrs. Rakhi Gupta	Chairman	Non-Executive Director
Mr. Raghav Gupta	Member	Whole-time Director
Mr. Arun Agarwal	Member	Independent Director

c. Meetings and Attendance

There was one (1) meeting of the Stakeholders Relationship Committee held on March 30, 2019.

Name of the Director / Member	Number of Meetings	
	Held	Attended
Mrs. Rakhi Gupta	1	1
Mr. Raghav Gupta	1	1
Mr. Arun Agarwal	1	1

During the year, the Company has not received any complaint from the Stakeholders. There were no pending complaints from the Stakeholders as on March 31, 2019.

Nomination and Remuneration Committee

a. Constitution

The Nomination and Remuneration Committee was constituted as per the provisions of section 178 of the Companies Act, 2013 for determining remuneration package for the executive directors as well as to recommend the remuneration payable to the non-executive directors from year to year.

b. Composition

The Nomination & Remuneration Committee comprise of the following three Directors of the Company:

Name	Designation	Category
Mr. Aadesh Jain	Chairman	Independent Director
Mr. Arun Agarwal	Member	Independent Director
Mrs. Rakhi Gupta	Member	Non- Executive Director

All the members of Nomination & Remuneration Committee have good exposure to finance as well as general management.

c. Meetings and Attendance

There was one (1) meeting of the Nomination and Remuneration Committee was held on March 30, 2019.

Name of the Director / Member	Number of Meetings	
	Held	Attended
Mr. Aadesh Jain	1	1
Mr. Arun Agarwal	1	1
Mrs. Rakhi Gupta	1	1

Risk Management Committee

a. Constitution

The Risk Management Committee was constituted for addressing, evaluating and mitigating the risks to which the Company is exposed.

b. Composition

The Risk Management Committee was comprised of the following members of the Company:

Name	Designation	Category
Mr. Raghav Gupta	Chairman	Whole-time Director
Mrs. Rakhi Gupta	Member	Non- Executive Director
Mr. Jitendra Yadav	Member	Chief Financial Officer

All the members of Risk Management Committee mentioned above have good exposure to finance as well as general management.

c. Power of Risk Management Committee:

The Committee is authorized to exercise all powers and discharge all functions related to risk management. They will review the Risk Management Policy from time to time.

Whistle Blower Policy

The model Whistle Blower Policy suggested for SVA India Ltd has been adopted by the Board of Directors. The policy provides for adequate safeguards against victimization of employees and also provides for access to the Audit Committee. The policy has been appropriately communicated within the Company. It is affirmed that no personnel has been denied access to the Audit Committee. The policy can be accessed at <http://svaindia.com/pdf/policies6.pdf>

Prevention, Prohibition Redressal Mechanism

The Company has zero tolerance policy towards sexual harassment at the workplace and has adopted a Prevention of Sexual Harassment Policy that is in the line with the provisions of the Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed there under for prevention and redressal of complaints of sexual harassment at workplace, along with a structured reporting and redressal mechanism.

Independent Directors Meeting

The Independent Directors met on March 30, 2019, during the financial year.

Compliance Officer

Mr. Mahesh Fuliya, the Company Secretary is the Compliance Officer for complying with the requirements of SEBI Regulations and the Listing Agreement with the Stock Exchanges in India.

General Meetings

- Annual General Meeting:

Details of the Annual General Meetings of the Company held during the last three years were as follows:

Financial Year	Date	Time	Place	Day	No. of special resolutions passed
2017-18	September 29, 2018	2:00 P.M.	Mumbai	Saturday	NIL
2016-17	September 28, 2017	2:00 P.M.	Mumbai	Thursday	3
2015-16	September 30, 2016	11.00 A.M.	Mumbai	Friday	NIL

The above Annual General Meetings of the Company were held at 162-C, Mittal Tower, Nariman Point, Mumbai - 400 021, Maharashtra, India.

- The Company has not conducted any business through Postal Ballot during the financial year 2018-19.

None of the businesses proposed to be transacted in the Annual General Meeting require passing of a special resolution through postal ballot.

- No Extra-Ordinary General Meeting of the Company was held during the year.

Disclosures

a) Related Party Transactions

There were no materially significant related party transactions i.e. transactions of the Company of material nature, with its Directors or the management or their relatives or any Associate Company, among others, that may have potential conflict with the interests of the Company at large.

b) Non-Compliance / Penalties

There were no cases of non-compliance by the Company or penalties imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets.

c) Mandatory Compliances

The Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

d) No personnel have been denied access to Audit Committee. The Board periodically reviews risk assessment and minimization and procedure through properly defined framework.

e) Disclosures of accounting treatment (Already given in Annual Accounts)

f) Proceeds from Public Issues, Rights Issues and Preferential Issues, etc.:

During the year, your Company did not raise any funds by way of Public Issues, Rights Issues and Preferential Issues, etc.

g) Remuneration of the Directors (As mentioned under the head of Nomination & Remuneration Committee)

h) Management (As mentioned under different heading of MDAR)

i) General information of Shareholders (As mentioned under different heading of General Information of Shareholders)

j) Stakeholders Relationship Committee(As detailed in separate head of Stakeholders Relationship Committee)

k) Role of Committees (Role of different committees have been elaborated under their respective headings)

Means of Communication

The quarterly, half-yearly and annual results are submitted to the stock exchange and are published in leading newspapers viz. Mumbai Lakshdeep and Financial Express (Marathi & English), in terms of the requirements of regulation 29 read with regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company also displays the presentations made by it to Institutional investors and to analysts on its website along with the official news releases. The management discussion and analysis Report is given separately forming part of the Annual Report.

General Shareholder Information

38th Annual General Meeting (AGM for year ended 31st March, 2019)	Day: Monday Date: 30 th September, 2019 Time: 2:00 pm Venue: 162 - C, 16 th Floor, Mittal Tower, Nariman Point, Mumbai – 400 021
Accounting calendar Year	For the accounting year 2018-19, the interim and final results were announced on: 1st quarter results - Third week of August, 2018 2nd quarter results- Third week of November, 2018 3rd quarter results- Third week of February, 2019 4th quarter & Annual results(Audited)- Fifth week of May, 2019
Date of book closure	Wednesday, 25 th September, 2019 to Monday, 30 th September, 2019(<i>both days inclusive</i>)
Listing on Stock Exchange	Bombay Stock Exchange Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
Stock Code	531885
International Securities Identification Number (ISIN)	INE763K01014
Registrar and Transfer Agents	Big Share Services Private Limited 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartments (Next To Keys Hotel), Marol Maroshi Road, Andheri (East), Mumbai - 400 059 Website: www.bigshareonline.com ; E-mail: investor@bigshareonline.com Tel: 91-22-62638200 Fax: 91-22-62638299
Investor correspondence address	Mr. Jitendra Yadav – CFO 162 – C, 16 th Floor Mittal Tower, Nariman Point, Mumbai – 400 021
Market Price Data	No trading during the Financial Year 2018-19
Listing Fees	Listing fees for the Bombay Stock Exchange for the year 2019-20 has been paid

Share Transfer System

Shareholders / Investors are requested to send share certificate(s) along with the share transfer deed in the prescribed form SH-4, duly filled in, executed and paid stamp duty and give to the Company's RTA. If the documents are complete in all respects, the transfer is registered within the time frame under the applicable provisions of law by the RTA.

Distribution of Shareholding as on March 31, 2019

Particulars	No. of shares	%
Promoter Holding		
- Individuals	22,36,290	67.71
- Body Corporate	1,00,000	3.03
Others		
- Individual	3,44,710	10.44
- Other Than individuals	6,21,600	18.82
TOTAL	33,02,600	100.00

Distribution Schedule as on March 31, 2019

Sr.N o.	No. of Shares	Holdings	Amount(Rs.)	% of Total Capital	No. of Holders	% to total Share
1.	1 to 5000	79210	792100	2.40	395	80.94
2.	5001 to 10000	34100	341000	1.03	39	7.99
3.	10001 to 20000	25300	253000	0.77	18	3.69
4.	20001 to 30000	20100	201000	0.61	8	1.64
5.	30001 to 40000	6700	67000	0.20	2	0.41
6.	40001 to 50000	13600	136000	0.41	3	0.61
7.	50001 to 100000	29100	291000	0.88	4	0.82
8.	100001 and above	3094490	30944900	93.70	19	3.90
TOTAL		33,02,600	3,30,26,000	100.00	488	100.00

Dematerialization of shares and liquidity

As on March 31, 2019, 28,45,290 nos. of shares of the Company are in dematerialized form with Central Depository Services Limited (CDSL).

Status of compliance of non- mandatory requirements:

- a. Expenses on Non-Executive Chairman's Office and Tenure of Independent Directors:
The Company does not defray / reimburse expenses pertaining to Chairman's Office.
- b. Shareholder Rights:
The Company's Quarterly, Half yearly and Annual Financial Results are published in Financial Express (English) and in Mumbai Lakshdeep (Marathi) newspapers.
- c. Unqualified Audit Report:
There is no qualification in the Auditors' Report on the Accounts for the year ended 31st March, 2019.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A.) Overview

The following operating and financial review is intended to convey the Management's perspective on the financial and operating performance of the Company at the end of Financial Year 2018-19. This report should be read in conjunction with the Company's financial statements, the schedules and notes thereto and the other information included elsewhere in the Integrated Report. The Company's financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, the guidelines issued by the Securities and Exchange Board of India (SEBI) and the Generally Accepted Accounting Principles (GAAP) in India.

This report is an integral part of the Directors' Report. Aspects on industry structure and developments, opportunities and threats, outlook, risks and concerns, internal control systems and their adequacy have been covered in the Directors' Report.

B.) Risk and Risk Management:

1. Foreign Exchange

The Company is exposed to risk from market fluctuations of Foreign Exchange. We try to minimize the risk of Foreign Exchange fluctuation by entering into forward contracts immediately on booking the export orders.

2. Commodity Price Risk

To take care of commodities price risk, export orders are immediately tied up with suppliers for procurement. However, this risk cannot be eliminated in case of imports because there is a time lag between the date of placing order and receiving delivery. Further, for the sake of economy, size of import contracts is too big to achieve back to back tie up with local buyers.

3. Risk elements in Business Transactions

The buyers and suppliers are selected after due diligence. Advance of 10-20% from overseas buyers, irrevocable letters of credit, payment at sight documents, ECGC cover, etc. are obtained, wherever considered necessary. As regards domestic trade delivery is released on receipt of full payment.

4. Physical risk to cargo

All our warehouses are adequately insured. For imports on CIF basis the supplier obtains insurance cover and for import on C & F basis insurance cover is obtained by the Company. For export shipments made on C & F basis, insurance is covered by the buyer and in case of orders on CIF basis, insurance is obtained by the Company. Warehouse to Warehouse insurance cover is obtained for domestic trade.

C.) Internal Controls and their adequacy

The Company has well-structured internal control mechanisms and internal Audit is headed by senior executive which reviews all transactions independently on continuous basis. Internal Audit Department regularly briefs the management and necessary steps are taken wherever, necessary.

D.) Quality Control

The Company maintains high standards of quality. For exports before shipment and for imports on receipt of shipment the cargo is inspected for quality by company's field staff, brokers' representatives and by reputed quality testing equipment's viz., moisture testing machine, electronic weight machines, scales, caliper and any other instruments to test various

commodities. Services of recognized reputed laboratories are also hired whenever necessary. This has enabled the Company to earn reputation, attract and retain clients.

E.) Human Resource / Industrial Relations

The Company provides a challenging, open and satisfying work environment to its employees. Necessary steps are taken for boosting their motivation and active involvement in the organization. The Company also encourages its employees to continuously upgrade and improve their skills and qualifications.

F.) Material Financial and Commercial Transactions

There are no material financial and commercial transactions

Cautionary Statement:

This section contains forward-looking statements, which may be identified by their use of words, like 'plans', 'expects', 'wills', 'anticipates', 'believes', 'intends', 'projects', 'estimates' or other words of similar nature. All statements that address expectations or projections about the future, including but not limited to statements about the company's strategy for growth, product development, market position, expenditures and financial results are forward-looking statements. Forward-looking statements are based on assumptions and expectations of future events. The Company cannot guarantee that these assumptions are accurate or will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward looking statements. The company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

For SVA India Ltd

(Raghav Gupta)
Whole time Director

Date: August 14, 2019

Place: Mumbai

**Details as required under section 197 (12) of the Companies Act, 2013 read with Rules 5(1) of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014**

- i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2018-19, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-19

Sr. No.	Name of the Director / KMP and Designation	Remuneration of Director / KMP for Financial Year 2018-19	% increase in Remuneration for Financial Year 2018-19	Ratio of remuneration of each Director to median remuneration of employees
1.	Ranjana Gupta (Resigned on 09.10.2018)	0.00	0.00	N.A.
2.	Raghav Gupta	0.00	0.00	N.A.
3.	Rakhi Gupta (Appointed on 09.10.2018)	0.00	0.00	N.A.
4.	Aadesh Jain	0.00	0.00	N.A.
5.	Arun Agarwal	0.00	0.00	N.A.
6.	Jitendra Yadav	796734.03	5	In equal ratio
7.	Mahesh Fuliya	355302.00	5	In equal ratio

- ii) Percentage increase in the median remuneration of employees in the financial year

In the financial year 2018-19, there was an increase of 5% in the median remuneration of employees.

- iii) Number of permanent employees on the rolls of Company

There were 7 permanent employees on the rolls of Company as on March 31, 2019.

- iv) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration

The average percentage increase made in the salaries of employees other than the managerial personnel for the financial year i.e. 2018-19 was 5% whereas the increase in the managerial remuneration for the same financial year was not applicable.

- v) Key parameters for any variable component of remuneration availed by the directors

No variable component forms part of remuneration paid to Whole Time Director. In respect of the Executive Director, the variable component of remuneration is in line with policy of the Company which largely takes into consideration the performance of the Company as well as the individual concerned.

- vi) Affirmation that the remuneration is as per the remuneration policy of the Company

It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

Nomination and Remuneration Policy

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

Definitions:

“Remuneration” means any money or its equivalent is given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“Key Managerial Personnel” means:

- (i) Managing Director or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- (ii) Chief Financial Officer;
- (iii) Company Secretary; and
- (iv) Such other officer as may be prescribed.

“Senior Managerial Personnel” mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

Objective:

The objective of the policy is to ensure that -

1. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
2. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
3. Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

Role of the Committee:

The role of the NRC will be the following:

- a) To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- b) To formulate criteria for evaluation of Independent Directors and the Board.
- c) To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- d) To carry out an evaluation of Director's performance.
- e) To recommend to the Board the appointment and removal of Directors and Senior Management.

- f) To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management
- g) To devise a policy on Board diversity, composition, size.
- h) Succession planning for replacing Key Executives and overseeing.
- i) To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- j) To perform such other functions as may be necessary or appropriate for the performance of its duties.

Appointment and removal of Director, Key Managerial Personnel and Senior Management

- (a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- (b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the position.
- (c) The Company shall not appoint or continue the employment of any person as a Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

Term / Tenure

- a) Managing Director / Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

- b) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of up to maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

Evaluation

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at

such intervals as maybe considered necessary.

Removal

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

Policy for remuneration to Directors / KMP / Senior Management Personnel

1. Remuneration to Managing Director / Whole-time Directors:

- (a) The Remuneration / Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment
- (b) for the time being in force and the approvals obtained from the Members of the Company.
- (c) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2. Remuneration to Non-Executive / Independent Directors:

- (a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- (b) All the remuneration of the Non-Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197(5) of the Companies Act, 2013) shall be subject to ceiling / limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case maybe.
- (c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- (d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - The Services are rendered by such Director in his capacity as the professional; and
 - In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- (e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option / Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

3. Remuneration to Key Managerial Personnel and Senior Management:

- The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive

pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

- The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option / Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.
- The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time.
- The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

Implementation

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

UDAY PASAD & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To the Members of SVA INDIA LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated financial statements SVA INDIA Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

1. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

2. Basis for Opinion

We conducted our audit of Consolidated financial statements in accordance with the standards on Auditing 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 consolidated 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 (ICAI) together with the Independence requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significant in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

1. Accuracy of recognition, measurement, presentation and disclosure of revenue and other related balances in view of adoption of Ind AS 115 "Revenue from Contracts with Customers"(new revenue accounting standards)

The application of the new revenue accounting standards involves certain key judgements relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, effects of variable consideration and the appropriateness of the basis used to recognise revenue at a point in time or over a period of time.

Our Response :

we assessed the Company's process to identify the impact of adoption of the new revenue accounting standards.

Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:

- i. Evaluated the design of internal controls relating to implementation of the new revenue accounting standards.
- ii. Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry and observation, re-performance and inspection of evidence in respect of operation of these controls.
- iii. Tested the relevant information technology systems access and changes management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard.

Our procedures did not identify any materials exceptions.

2. Defined benefit obligation

The valuation of the retirement benefit schemes in the Company is determined with reference to various actuarial assumptions including discount rate , future salary increases , rate of inflation, mortality rates and attrition rates. Due to the size of these schemes, small changes in these assumptions can have a material impact on the estimated defined obligation.

Our Response :

We have examined the key controls over the process involving member data, formulation of assumptions and the financial reporting process in arriving at the provision for retirement benefits. We tested the controls for determining the actuarial management. We found these key controls were designed, implemented and operated effectively, and therefore determined that we could place reliance on these key controls for the purpose of our audit.

We tested the employee data used in calculating the Obligation and where material, we also considered the treatment of curtailments, settlements, past service costs, re-measurements, benefits paid, and any other amendments made to obligations during the year. From the evidence obtained, we found the data and assumptions used by management in the actuarial valuations for retirement benefit obligations to be appropriate.

4. Information other than Consolidated financial Statement and Auditors Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report ,Management Discussion and Analysis ,Report on Corporate Governance, but does not include the consolidated financial statement and auditor's report thereon.

Our opinion on consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regards.

5. Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated Financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting

records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

6 Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statements.

7. Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries and joint ventures, as noted in the 'other matter' paragraph we report, to the extent applicable, that:

2. As required by section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

(e) On the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of section 164 (2) of the Act;

(f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting of the Holding Company and its subsidiary companies and joint ventures incorporated in India, refer to our separate report in "Annexure 1" to this report;

(g) With respect to other matters to be included in Auditor's Report in accordance with the requirements of Sec 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Sec 197 of the Act.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its Consolidated financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For UDAY PASAD & ASSOCIATES

ICAI Firm Registration Number : 113230W
Chartered Accountants

(UDAY PASAD)
PROPRIETOR
Membership No:046581
Place: Mumbai
Date: 30/05/2019

ANNEXURE 1 REFERRED TO IN PARAGRAPH 2(f) UNDER THE HEADING “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR REPORT OF EVEN DATE

Re: SVA INDIA LIMITED ('the Company')

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of SVA INDIA LIMITED ("the Company") as of March 31, 2019 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For UDAY PASAD & ASSOCIATES

ICAI Firm Registration Number: 113230W
Chartered Accountants

(UDAY PASAD)
PROPRIETOR
Membership No:046581
Place: Mumbai
Date: 30/05/2019

CONSOLIDATED BALANCE SHEET

(In Rupees)

Particulars	NOTE NO.	Amount As On 31 st		
		March, 2019	March, 2018	
ASSETS				
I) Non Current Assets				
a) Property, plant and equipments	1	16,64,586.89	23,20,700.20	
b) Capital work in progress		-	-	
c) Investment properties		-	-	
d) Intangible assets		-	-	
e) Intangible assets under development		-	-	
f) Financial assets				
i) Deposits	2	2,29,01,094.12	2,29,01,094.12	
ii) Investments	3	(567,18,444.11)	(19,13,501.17)	
iii) Other financial assets		-	-	
g) Deferred tax assets (net)	4	15,14,076.81	15,06,698.65	
h) Other non-current assets	5	6,17,51,228.80	5,47,64,199.09	
TOTAL		311,12,542.51	7,95,79,190.89	
II) Current Assets				
a) Inventories	6	35,85,091.00	40,14,265.87	
b) Financial assets				
i) Investments	7	8,86,506.33	11,85,091.33	
ii) Trade receivable	8	82,07,349.08	61,46,316.92	
iii) Cash and cash equivalents	9	6,74,942.19	1,50,907.27	
iv) Bank balances other than (iii) above	10	0.00	54,071.72	
v) Loans	11	1,60,000.00	-	
vi) Other financial assets		-	-	
c) Current tax assets (net)	12	23904.00	-	
d) Other current assets	13	0.00	-	
TOTAL		1,35,37,792.60	1,15,50,653.11	
Total Assets (I+II)		446,50,335.15	9,11,29,844.00	
EQUITY AND LIABILITIES				
I) Equity				
a) Equity share capital	14	3,30,26,000.00	3,30,26,000.00	
b) Other equity	15	(173645844.36)	(11,03,05,435.41)	
TOTAL EQUITY (a+b)		(140619844.36)	(7,72,79,435.41)	
II) Liabilities				
i) Non-current liabilities				
a) Financial liabilities				
i) Borrowings	16	14,73,66,812.54	14,14,16,242.79	
ii) Trade payables		-	-	
iii) Other financial liabilities		-	-	
b) Provisions	17	0.00	-	
c) Deferred tax liabilities (net)		-	-	
d) Other non-current liabilities		-	-	
ii) Current liabilities				
a) Financial liabilities				
i) Borrowings	18	73,48,803.03	52,25,187.16	

ii) Trade payables	19	2,95,18,511.38	1,95,44,590.95
iii) Other financial liabilities			-
b) Other current liabilities	20	4,96,544.50	6,56,174.62
c) Provisions			-
d) Current tax liabilities (net)	21	5,39,508.06	15,67,083.89
TOTAL LIABILITIES (i+ii)		185270179.51	16,84,09,279.41
TOTAL EQUITY AND LIABILITIES (I+II)		4,46,50,335.15	9,11,29,844.00

SIGNIFICANT ACCOUNTING POLICIES

30

NOTES TO ACCOUNTS

For Uday Pasad & Associates
ICAI Firm Registration Number 113230W
Chartered Accountants

For SVA India Ltd

(Uday Pasad)
Proprietor
Membership No: 046581

(Raghav Gupta)
Whole-time Director

(Rakhi Gupta)
Chairperson

Date: May 30, 2019
Place: Mumbai

(Jitendra Yadav)
Chief Financial Officer

(Mahesh Fuliya)
Company Secretary

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

(In Rupees)

Particulars	NOTE NO.	Amount as on 31 st March, 2019	Amount as on 31 st March, 2018
I. Revenue from operations	22	1,32,10,695.52	2,86,09,515.67
II. Other Income	23	66,76,189.20	93,61,828.63
III. Total Revenue (I +II)		1,98,86,884.72	3,79,71,344.30
<i>IV. Expenses:</i>			
Cost of materials consumed		0.00	0.00
Purchase of Stock-in-Trade	24	57,56,213.96	1,42,98,263.57
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	25	4,29,174.87	32,81,533.13
Employee benefit expenses	26	37,05,898.90	38,48,556.39
Financial costs	27	51,52,857.70	1,30,97,284.85
Depreciation and amortization expense	1	4,65,528.47	10,84,188.36
Other expenses	28	41,06,441.19	63,85,066.58
Total Expenses (IV)		1,96,16,115.09	4,19,94,892.88
V. Profit before exceptional and extraordinary items and tax	(III - IV)	2,70,769.63	(40,23,548.58)
VI. Exceptional Items		0.00	0.00
VII. Profit before extraordinary items and tax (V - VI)		2,70,769.63	(40,23,548.58)
VIII. Extraordinary Items		0.00	0.00
IX. Profit before tax (VII - VIII)		2,70,769.63	(40,23,548.58)
X. Tax expense:			
(1) For Current Tax		84,639.80	0.00
(1) Earlier Year Tax		0.00	0.00
(2) Deferred tax		0.00	5,86,163.00
XI. Profit(Loss) from the period from continuing operations	(VII-VIII)	1,86,129.83	(34,37,385.58)
XII. Profit/(Loss) from discontinuing operations		0.00	0.00
XIII. Tax expense of discounting operations		0.00	0.00
XIV. Profit/(Loss) from Discontinuing operations(XII- XIII)		0.00	0.00
XV. Other Comprehensive Income	29		
-Income tax relating to items that will be reclassified to profit or loss		0.00	(84,050.00)
- Deferred tax	11	0.00	0.00
XVI. Total Comprehensive Income for the period (XI+XV)		1,86,129.83	(35,21,435.58)
XV. Earning per equity share:			
(1) Basic		0.06	(1.07)
(2) Diluted		0.06	(1.07)

SIGNIFICANT ACCOUNTING POLICIES

NOTES TO ACCOUNTS

For Uday Pasad & Associates
ICAI Firm Registration Number 113230W
Chartered Accountants

For SVA India Ltd

(Uday Pasad)
Proprietor
Membership No: 046581

(Raghav Gupta) (Rakhi Gupta)
Whole-time Director Chairperson

Date: May 30, 2019
Place: Mumbai

(Jitendra Yadav) (Mahesh Fuliya)
Chief Financial Officer Company Secretary

CONSOLIDATED CASH FLOW STATEMENT

(In Rs.)

<u>PARTICULARS</u>	<u>NOTE NO.</u>	<u>MARCH 31, 2019</u>	<u>MARCH 31, 2018</u>
A) CASH FLOW FROM OPERATING ACTIVITIES			
Profit before Exceptional items		270969.63	(35,21,435.58)
Adjustment For :			
Add: Depreciation		465528.47	10,84,188.36
Add: Interest Paid		1,30,97,284.85	
Less: Interest Received		(88,80,086.57)	
Less: Dividend Income		(23.25)	
Add/Less: Foreign Exchange Fluctuation		5,751.00	
Add: Sundry Balances written off		2,71,729.72	
Add: Dimunition in Value of Investments		-376046.7	-
Add: Other Comprehensive Income		0	84,050.00
Less: Deferred Tax			(15,06,698.65)
Operating Profit Before Working Capital Changes		3,60,451.40	6,34,759.88
Adjustment For Working Capital :			
(Increase)/Decrease in Inventories		429174.87	(40,14,265.87)
(Increase)/Decrease in Investments		(11,85,091.33)	
(Increase)/Decrease in Trade Receivables		54071.72	(61,46,316.92)
(Increase)/Decrease in Loans		-159630.12	-
(Increase)/Decrease in Other Current Assets		-183904	-
Increase/(Decrease) in Current Borrowings		-7378.16	
Increase/(Decrease) in Trade Payables		-2061032.16	1,95,44,590.95
Increase/(Decrease) in Current Liabilities		9973920.43	6,56,174.62
Increase/(Decrease) in Current Tax Liabilities		-1027575.83	15,67,083.89
Cash Generated From Operations			1,04,22,175.34
Income Tax Deducted / Paid during the Year		70,17,646.75	
CASH FLOW FROM OPERATING ACTIVITIES			1,10,56,935.22
		73,78,098.15	
B) CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets			(21,550.00)
Sale of Fixed Assets			-
Purchase/ Sale of Investment		1,90,585.14	
Interest Income		-6987029.71	88,80,086.57
Loans provided to Companies & Others			(5,47,64,199.09)
Deposits			

Dividend		23.25
CASH FLOW IN INVESTING ACTIVITIES	(1,49,28,248.85)	(2,30,04,545.15)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From Borrowings (Net)	8074185.62	14,14,16,242.79
Interest Paid		(1,30,97,284.85)
Investement in Subsidiary	80,74,185.62	5,41,27,266.78
CASH FLOW FROM FINANCING ACTIVITIES	5,24,034.92	18,24,46,224.72
Net Changes In Cash and Cash Equivalents (A+B+C)	150907.27	
Cash and Cash equivalents Opening	674942.19	-
Cash and cash equivalents Closing	-524034.92	(50,20,208.17)

COMPONENTS OF CASH AND CASH EQUIVALENTS

<u>PARTICULARS</u>		<u>MARCH 31,2018</u>
Cash on hand		1,37,330.96
Balance with banks		(52,11,610.85)
Fixed deposits with banks, having original maturity of three months or less		-
Fixed deposit with banks, having original maturity of more than three months but less than twelve months		54,071.72
Add: Short term liquid investment		-
Cash and cash equivalents at the end of the year		(50,20,208.17)

RECONCILIATION STATEMENT OF CASH AND BANK BALANCES

<u>PARTICULARS</u>		<u>MARCH 31,2018</u>
Cash and cash equivalents at the end of the year as per above		(50,20,208.17)
Add: Balance with banks in dividend / unclaimed dividend accounts		-
Add: Fixed deposits with banks, having original maturity of more than twelve months		-
Add: Fixed deposits with banks (lien marked)		-
Less: Short term liquid investments		-
Cash and bank balance as per balance sheet (refer note 6 and 7)		(50,20,208.17)

FOR UDAY PASAD & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI Firm Registration No: 113230W

FOR SVA INDIA LIMITED

(UDAY PASAD)
PROPRIETOR
Membership No : 046581
DATE - 30/05/2019
PLACE - MUMBAI

Raghav Gupta
Wholetime Director

Rakhi Gupta
Director

Jitendra Yadav
Chief Financial Officer

Mahesh Fuliya
**Company
Secretary**

PLANT PROPERTY EQUIPMENT

GROSS BLOCK					DEPRECIATION			
COST AS AT 01/04/17	ADDITINS DURING THE YEAR	SALES DURING THE YEAR	PROFIT/(LOSS) ON SALE	COST AS AT 31/03/18	AS AT 01/04/17	FOR THE YEAR	AS AT 31/03/18	AS AT 31/03/19
98,000.00	-	-	-	98,000.00	69,461.61	3,075.42	72,537.03	25,462.00
35,06,000.00	-	-	-	35,06,000.00	33,15,415.16	-	33,15,415.16	1,90,584.84
75,57,000.00	-	-	-	75,57,000.00	57,29,511.16	6,88,938.06	64,18,449.22	11,38,550.00
1,55,99,999.00	-	-	-	1,55,99,999.00	14,97,434.96	53,836.75	15,51,271.71	8,727.00
7,77,000.00	-	-	-	7,77,000.00	7,21,603.20	50,967.15	7,72,570.35	4,429.00
12,99,721.87	21,550.00	-	-	13,21,271.87	10,93,676.39	1,78,232.99	12,71,909.38	49,335.00
15,80,000.00	-		-	15,80,000.00	5,67,252.81	1,09,137.99	6,76,390.80	9,03,609.00
,04,17,720.87	21,550.00	-	-	3,04,39,270.87	1,29,94,355.29	10,84,188.36	1,40,78,543.65	23,20,700.00

PLANT PROPERTY EQUIPMENT

GROSS BLOCK					DEPRECIATION			
COST AS AT 01/04/18	ADDITINS DURING THE YEAR	SALES DURING THE YEAR	PROFIT/(LOSS) ON SALE	COST AS AT 31/03/19	AS AT 01/04/18	FOR THE YEAR	AS AT 31/03/19	AS AT 31/03/20
98,000.00	-	-	-	98,000.00	72,537.03	2,702.34	75,239.37	22,760.00
35,06,000.00	-	1,90,584.84	-	35,06,000.00	33,15,415.16	-	33,15,415.16	
75,57,000.00	-	-	-	75,57,000.00	64,18,449.22	3,45,220.50	67,63,669.72	7,93,330.00
1,55,99,999.00	-	-	-	1,55,99,999.00	15,51,271.71	3,692.03	15,54,963.74	5,035.00

7,77,000.00	-	-	-	7,77,000.00	7,72,570.35	-	7,72,570.35	4,429.
12,99,721.87	-	-	-	12,99,721.87	12,71,909.38	18,014.65	12,89,924.03	31,320.
15,80,000.00	-		-	15,80,000.00	6,76,390.80	95,898.95	7,72,289.75	8,07,710.
,04,17,720.87	-	1,90,584.84	-	3,04,17,720.87	1,40,78,543.65	4,65,528.47	1,45,44,072.12	16,64,586.

<u>PARTICULARS</u>	<u>NOTE NO</u>	<u>AS AT 31ST MAR 2018</u>	<u>AS AT 31ST MAR 2019</u>
DEPOSITS	2		
Deposits		2,29,01,094.12	2,29,01,094.12
		2,29,01,094.12	2,29,01,094.12
INVESTMENTS (NON CURRENT)	3		
Ausse Oats Milling		(43,65,348.06)	(60476323.46)
Ausse Oats India Pvt Ltd		24,51,846.89	3757879.35
		(19,13,501.17)	(56718444.11)
DEFERRED TAX ASSET	4		
Deferred Tax Asset		15,06,698.65	15,14,076.81
		15,06,698.65	15,14,076.81
OTHER NON CURRENT ASSETS	5		
Loans		5,47,64,199.09	6,17,51,228.80
		5,47,64,199.09	6,17,51,228.80
INVENTORIES	6		
Closing Stock		40,14,265.87	35,85,091.00
		40,14,265.87	35,85,091.00
INVESTMENTS (CURRENT)	7		
Shares held for Trading		3,78,005.33	2,47,226.33
(Quoted, At Fair Value)		1,40,800.00	1,40,800.00
(Unquoted)		6,66,286.00	4,98,480.00
Fair Value Change		11,85,091.33	8,86,506.33

<u>TRADE RECEIVABLES</u>			
Unsecured, Considered Good	8		
More than six months		40,90,546.22	77,82,972.91
Less than six months		20,55,770.70	4,24,376.17
		61,46,316.92	82,07,349.08
<u>CASH AND CASH EQUIVALENTS</u>	9		
Cash in Hand		1,37,330.96	6,74,942.19
Other Bank Balances		13,576.31	-
		1,50,907.27	6,74,942.19
<u>OTHER BANK BALANCES</u>	10		
Fixed Deposits with Bank		54,071.72	-
		54,071.72	-
<u>LOANS</u>	11		
Advances of salary		-	1,60,000.00
		-	1,60,000.00
<u>CURRENT TAX ASSETS</u>	12		
Advance Tax & TDS		23,904.00	23,904.00
Transfer to Current Tax Liabilities		(23,904.00)	-
		-	23,904.00
<u>OTHER CURRENT ASSETS</u>	13		
Deposits		-	-
Advance receivables		-	-

<u>PARTICULARS</u>	<u>NOTE NO</u>	<u>AS AT 31ST MAR 2019</u>	<u>AS AT 31ST MAR 2018</u>
EQUITY			
SHARE CAPITAL			
AUTHORISED			
40,00,000 (Previous Year 40,00,000) Equity Shares of Rs.10/- Each.	14	4,00,00,000.00	4,00,00,000.00
ISSUED			
37,00,000(Previous Year 37,00,000) Equity Shares of Rs.10/- Each		3,70,00,000.00	3,70,00,000.00
SUBSCRIBED & PAID UP			
33,02,600 Equity Shares of Rs.10/- Each		3,30,26,000.00	3,30,26,000.00
	TOTAL RS.	3,30,26,000.00	3,30,26,000.00
<i>Par Value per Share (Rs.)</i>		10.00	10.00
SHAREHOLDERS HOLDING MORE THAN 5% - SVA INDIA LTD			
SR.NO.	NAME	% HOLDING	NO. OF SHARES
1	RAGHAV GUPTA	11.69	386200
2	ABHINAV GUPTA	20.25	669000
3	RANJANA GUPTA	7.06	233200
4	VINOD KUMAR GUPTA (HUF)	20.21	667680
5	SWAPNIL GUPTA	8.48	280210
6	ARKAY ENCLAVE PVT LTD	5.18	171400
Less - Buy Back			
Number of Equity Shares at the end of the Year		40.93	13,52,490.00
Rights of Equity Share Holders			

The Company has one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General

RECONCILIATION OF EQUITY SHARE CAPITAL

PARTICULARS	MARCH 31, 2019	MARCH 31,2018
At the beginning of the year (No. of shares)	33,02,600	33,02,600
ADD: Fresh Issue	-	-
ADD: ESOP Issued	-	-
LESS: Buy-Back	-	-
At the end of the year	33,02,600	33,02,600

OTHER EQUITY	15	5,92,25,715.85	5,92,25,715.85
Balance in Securities Premium		(35,21,435.58)	(113724648.22)
Profit and Loss Account		186129.83	(35,21,435.58)
Opening Balance		(291,206.90)	
Add: Profit for the year		(33,35,305.75)	(117246083.80)
Add: Investment Depreciation			
Closing Balance			
Share in Joint Venture			
Aussee Oats Milling (49.9999%)		(64541364.43)	(5,38,18,876.72)
Auusee Oats India Pvt. Ltd. (49.9999%)		1306032.46	(5,351.74)
TOTAL SURPLUS		(234410721.21)	(171069793.28)
Other Comprehensive Income			
Employee Benefit- Defined Benefit Plan		5,94,344.00	5,94,344.00
Deferred Tax		1,47,752.00	1,47,752.00
General Reserve		6,66,286.00	6,66,286.00
Appreciation in Investment		1,30,779.00	1,30,779.00
TOTAL OF RESERVES AND SURPLUS		(173645844.36)	(110305435.41)
BORROWINGS	16		
LONG TERM (NON- CURRENT)			
i) Loan from Related Parties (Unsecured)		1,68,84,371.93	1,09,45,258.93
ii) Others		13,04,82,440.61	13,04,70,983.92

		14,73,66,812.54	14,14,16,242.85
	17	-	-
		-	-
	18		
		73,48,803.03	52,25,187.16
		73,48,803.03	52,25,187.16
	19		
		2,34,09,728.96	1,90,20,947.03
		61,08,782.42	5,23,643.92
		2,95,18,511.38	1,95,44,590.95
	20		
		20,869.00	1,70,869.00
		1,99,748.00	2,60,178.97
		97,919.00	97,919.00
		54,000.00	60,000.00
		-	67,207.65
		7,887.80	
		1,16,121.00	
		4,96,544.80	6,56,174.62
	21		
		-168608.02	6,23,882.24
		4750	1,800.00
		0	-
		0	-
		626614.08	9,65,305.65
		76752	-
		0	(23,904.00)
		539508.06	15,67,083.89

NOTES ANNEXED TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS AS AT 31ST MARCH 2019

PARTICULARS	NOTE NO	AS AT 31ST MAR 2019	AS AT 31ST MAR 2018
REVENUE	22		
Sales		1,32,10,695.52	2,86,09,515.67
Duty Drawback		-	-
		1,32,10,695.52	2,86,09,515.67
OTHER INCOME	23		
Dividend		8,781.00	23.25
Interest on FDR		-	3,654.00
Interest on Loans and Advances		-	88,80,086.57
Marketing Commission		-	4,78,064.81
Interest Receivable from Party		62,87,815.71	-
Exchange Gain or Loss		1,23,748.75	-
Profit on sale of car		2,55,843.74	-
Others		-	-
		66,76,189.20	93,61,828.63
EXPENSES			
Purchase of Stock-In-Trade	24		
Purchases		53,97,803.98	1,42,44,823.57
Direct Expenses		3,58,409.98	53,440.00
		57,56,213.96	1,42,98,263.57
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	25		
Opening Stock: Goods		40,14,265.87	72,95,799.00
Less: Closing Stock of Goods		(35,85,091.00)	(40,14,265.87)
		4,29,174.87	32,81,533.13
Employee Benefit Cost	26		
Basic Salary		31,21,733.90	31,44,414.86
Staff Welfare		79,075	2,37,129.53
Bonus		5,05,090	4,67,012.00
Mediclaim		-	-
Less: Other Comprehensive Income		-	-
		37,05,898.90	38,48,556.39

Financial Costs	27		
Bank Interest		11,37,536.66	6,54,148.00
Bank Charges		1,78,650.04	1,06,790.70
Interest on Loan Taken		38,36,671.00	1,23,36,346.15
		51,52,857.70	1,30,97,284.85
Other Expenses	28		
Appeal Fees		25,995	1,000.00
Audit Fees		60,000	60,000.00
Bad debts		13,90,968.34	8,06,307.77
Balance Written Off		17,483.90	2,71,729.72
Computer Maintenance Charges		-	6,919.00
Consultancy Fees		31,389.83	33,000.00
Conveyance		1,25,947	1,16,004.00
Demat Charges		400	-
Detention Charges		-	-
Diwali Expenses		7,372	-
Dimunition in Value of Investment		-	97,919.00
Donation		-	5,751.00
Electricity Charges		1,49,234	1,60,538.00
Exhibition Charges		3,08,710	2,12,225.00
Foreign Exchange Gain / Loss			2,37,747.63
Fees for GST		5,150	16,550.00
Fees for TDS		-	3,660.00
FIEO Charges		7,483.78	-
Fine & Penalty		26,071	-
Insurance on Motor Car A/c		-	30,353.00
Interest on TDS		-	8,469.00
Interest paid on loan		-	-
Legal & Professional charges		1,90,000	1,41,050.00
Listing fees		2,50,000	2,87,500.00
Maintenance Charges @ 18%		10,696	11,300.00
Membership & Subscription		1,773	16,755.00
Membership of Tea Board		19011.8	-
Motor Car Expenses		2,02,917.82	3,84,528.65
Office Expenses		1,66,569.29	1,38,540.31
Office Rent		1,80,000	1,80,000.00
Other Charges		-	42,600.68
Penalty on TDS		51,665	-
Postage, Courier & Telegram Charges		99,165.51	2,95,426.62
Printing & Stationery		68,156.90	1,79,602.00
Printing & Stationery @18%		400.00	-
Professional Fees		32,620	25,500.00
Registration Charges		-	923.60
Repairs & Maintenance		27,867	1,83,074.10

ROC Filing Fees		7,818	16,400.00
RTA Expense		-	15,900.29
Service Charges		-	-
Shop Establishment Charges		-	-
Stamp Duty Charges		-	8,660.00
Telephone & Internet Charges		-39,267.48	3,76,889.11
Testing Charges		19,994	3,400.00
Travelling Expenses		2,72,710.09	11,41,030.71
		37,18,301.78	55,17,254.19
SELLING AND DISTRIBUTION	28		
Advertisement		80,840.11	25,077.63
Annual Subscription		9,000.00	-
Business Promotion		-	-
Business Support Services		19,207.69	80,410.16
Brokerage & Commission		6,215.44	
Commission		-	2,63,986.50
Examination Charge		-	5,500.00
Financial Expenses		-	19,656.00
Transportation Charges		2,72,876.17	2,22,427.16
Warehouse Charges		-	2,48,000.00
Miscellaneous		-	2,754.94
		3,88,139.41	8,67,812.39
OTHER COMPREHENSIVE INCOME	29		
Defined Benefit Plan		-	84,050.00
			84,050.00

NOTE NO: 30

SIGNIFICANT ACCOUNTING POLICIES

1. NATURE OF OPERATIONS

SVA India Limited (the 'Company' or 'ORL'), a public limited company is incorporated under provisions of the Companies Act applicable in India. The Company is engaged primarily in the business of real estate development and hospitality.

The Company is headquartered in Mumbai, India. The shares of the Company are listed on the BSE Limited. Its registered office is situated at 162-C Mittal Tower, Nariman Point Mumbai-400 021.

The financial statements for the year ended March 31, 2019 were authorised and approved for issue by the Board of Directors on May 30th, 2019.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The standalone financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under section 133 of the Companies Act read with the Companies (Indian Accounting Standards) Rules 2015 (as amended).

The financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

The financial statements are presented in Indian Rupee (“INR”) and all values are rounded to the nearest INR Lakh, except when otherwise indicated.

2.2 Current / non-current classification

The Company as required by Ind AS 1 presents assets and liabilities in the Balance Sheet based on current / non- current classification.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The Company's normal operating cycle in respect of operations relating to the construction of real estate projects may vary from project to project depending upon the size of the project, type of development, project complexities and related approvals. Operating cycle for all completed projects and hospitality business is based on 12 months period. Assets and liabilities have been classified into current and non-current based on their respective operating cycle.

2.3 Foreign currencies

Initial recognition

Foreign currency transactions are recorded in the functional currency (Indian Rupee) by applying to the foreign currency amount, the exchange rate between the functional currency and the foreign currency on the date of the transaction.

Conversion

All monetary items outstanding at year end denominated in foreign currency are converted into Indian Rupees at the reporting date exchange rate. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the

exchange rate at the date of the transaction and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange differences

The exchange differences arising on such conversion and on settlement of the transactions are recognised in the Statement of Profit and Loss.

2.4 Property, plant and equipments (PPE)

Recognition and initial measurement

Property, plant and equipments are stated at cost less accumulated depreciation / amortisation and impairment losses, if any.

Cost comprises the purchase price and any attributable / allocable cost of bringing the asset to its working condition for its intended use. The cost also includes direct cost and other related incidental expenses. Revenue earned, if any, during trial run of assets is adjusted against cost of the assets. Cost also includes the cost of replacing part of the plant and equipments.

Borrowing costs relating to acquisition / construction / development of tangible assets, which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

When significant components of property and equipments are required to be replaced at intervals, recognition is made for such replacement of components as individual assets with specific useful life and depreciation, if these components are initially recognised as separate asset. All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred.

Subsequent measurement (depreciation and useful lives)

Depreciation is provided from the date the assets are put to use, on straight line basis as per the useful life of the assets as prescribed under Part C of Schedule II of the Companies Act, 2013.

OFFICE EQUIPMENT	5 YEARS
MOTOR CAR	6 YEARS
FURNITURE AND FIXTURES	10 YEARS
COMPUTER	3 YEARS

AIR CONDITIONER	5 YEARS
Office equipments*	5 Years
OFFICE AT VADGADI	30 Years
RESIDENTIAL FLAT	30 Years

Depreciation method, useful life and residual value are reviewed periodically.

Leasehold land and improvements are amortised on the basis of duration and other terms of lease.

The carrying amount of PPE is reviewed periodically for impairment based on internal / external factors. An impairment loss is recognised wherever the carrying amount of assets exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

De-recognition

PPE are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the Statement of Profit and Loss in the period of de-recognition.

2.6 Finance income

Finance income is recognised as it accrues using the Effective Interest Rate (EIR) method. Finance income is included in other income in the Statement of Profit and Loss.

2.8.5 Dividend income

Revenue is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

2.8.6 Other income

Other incomes are accounted on accrual basis, except interest on delayed payment by debtors and liquidated damages which are accounted on acceptance of the Company's claim.

2.10 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

EIR is the rate that exactly discounts the estimated future cash receipts or payments over the expected life of the financial instruments or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability.

2.10.1 Financial assets

Initial measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset.

Subsequent measurement

(i) Financial assets at amortised cost

Financial assets are measured at the amortised cost, if both of the following criteria are met:

- a. These assets are held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- b. Contractual terms of the asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the EIR method. The EIR amortisation is included in other income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

(ii) Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are classified as FVTOCI if both of the following criteria are met:

- a. These assets are held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial assets; and
- b. Contractual terms of the asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

Fair value movements are recognised in the Other Comprehensive Income (OCI). On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to the Statement of Profit and Loss.

(iii) Financial assets at fair value through profit or loss (FVTPL)

Any financial assets, which does not meet the criteria for categorisation as at amortised cost or as FVTOCI, are classified as at FVTPL. Gain or losses are recognised in the Statement of Profit and Loss.

(iv) Equity instruments

Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination are classified as FVTPL, and measured at fair value with all changes recognised in the Statement of Profit and Loss.

Impairment of financial assets

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- a. Trade receivables; and
- b. All lease receivables resulting from transactions within the scope of Ind AS 17.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime Expected Credit Loss (ECL) at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original EIR.

2.10.2 Financial liabilities

Initial measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings and financial guarantee contracts.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

Intercompany loans not repayable on demand are discounted to its present value using incremental borrowing rate applicable to the borrower entity. The difference between the carrying value of the loan and its present value is accounted based on the relationship with the borrower for e.g. in case of subsidiary, the difference is shown as further equity infusion in the subsidiary. The unwinding of discount from the date of loan to the transition date is shown as an income and recognised in "Retained Earnings" of the Lender.

2.12 Cash and cash equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand, demand deposit and short- term deposits, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

The amendments to Ind AS 7 require entities to provide disclosure of changes in their liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes (such as foreign exchange gains or losses). The Company has provided the information for both the current and the comparative period in Cash Flow Statement.

2.13 Income taxes

2.13.1 Current income tax

Current income tax are measured at the amount expected to be paid to the taxation authorities using the tax rates and tax laws that are in force at the reporting date.

Current income tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The Company offsets current tax assets and current tax liabilities where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the assets and settle the liability simultaneously.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

2.13.2 Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- (i) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- (ii) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss. Such deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Minimum Alternate Tax ('MAT') credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during

the specified period. In the year in which the Company recognises MAT credit as an asset in accordance with Ind AS 12, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "Deferred Tax". The Company reviews the MAT Credit asset at each reporting date and reduces to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the MAT to be utilised.

2.14 Impairment of non-financial assets

The carrying amounts of assets are reviewed at each reporting date if there is any indication of impairment based on internal / external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's fair value less cost of disposals and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Fair value is the price that would be received to sell an asset or paid to transfer a liability in orderly transaction between market participants at the measurement date. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for the Company Cash Generating Unit's (CGU) to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses are recognised in the Statement of Profit & Loss in expense categories.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years.

2.15 Inventories

2.15.1 Construction materials and consumables

The construction materials and consumables are valued at lower of cost or net realisable value. The construction materials and consumables purchased for construction work, issued to construction are treated as consumed.

2.17 Provisions and contingent liabilities

- (i) A provision is recognised when:
- The Company has a present obligation (legal or constructive) as a result of a past event;
 - It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
 - A reliable estimate can be made of the amount of the obligation.
- If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.
- (ii) A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably may not, require an outflow of resources. A contingent liability also arises in extreme cases where there is a probable liability that cannot be recognised because it cannot be measured reliably.
- (iii) Where there is a possible obligation or a present obligation such that the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.19 Segment reporting

Based on the “management approach” as defined in Ind AS 108 – Operating Segments, the Chairman and Managing Director / Chief Financial Officer evaluates the Company’s performance based on an analysis of various performance indicators by operating segment. Segment revenue and expense include amounts which can be directly attributable to the segment and allocable on reasonable basis. Segment assets and liabilities are assets / liabilities which are directly attributable to the segment or can be allocated on a reasonable basis. Income/ expenses / assets / liabilities relating to the enterprise as a whole and not allocable on a reasonable basis to business segments are reflected as unallocated income / expenses / assets / liabilities.

2.20 Employee benefits

2.20.1 Defined contribution plans

Retirement benefits in the form of contribution to provident fund and pension fund are charged to the Statement of Profit and Loss.

2.20.2 Defined benefit plans

Gratuity is in the nature of a defined benefit plan.

Provision for gratuity is calculated on the basis of actuarial valuations carried out at reporting date and is charged to the Statement of Profit and Loss. The actuarial valuation is computed using the projected unit credit method.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

2.21 Earnings per share

Basic earnings per share is calculated by dividing the net profit / (loss) for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit / (loss) for the year attributable to equity shareholders and the weighted average numbers of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

3. USE OF JUDGMENTS AND ESTIMATES

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Estimates and underlying assumptions are reviewed at each reporting date. Any revision to accounting estimates and assumptions are recognised prospectively i.e. recognised in the period in which the estimate is revised and future periods affected.

3.1 Significant management judgments

The following are significant management judgments in applying the accounting policies of the Company that have a significant effect on the financial statements.

3.1.1 Revenue recognition of premises

Revenue is recognised using the percentage of completion method as construction progresses. The percentage of completion is estimated by reference to the stage of the projects

determined based on the proportion of costs incurred to date and the total estimated costs to complete.

3.1.4 Recognition of deferred tax assets

The extent to which deferred tax assets can be recognised is based on the transfer of significant risks and rewards to the buyer and certainty of receipt of amount from such buyer.

In addition, significant judgement is required in assessing the impact of any legal or economic limits or uncertainties in tax jurisdictions.

3.2 Estimates and assumptions

3.2.1 Classification of assets and liabilities into current and non-current

The management classifies the assets and liabilities into current and non-current categories based on the operating cycle of the respective business / projects.

3.2.2 Impairment of assets

In assessing impairment, management estimates the recoverable amounts of each asset or CGU (in case of non-financial assets) based on expected future cash flows and uses an estimated interest rate to discount them. Estimation relates to assumptions about future cash flows and the determination of a suitable discount rate.

3.2.3 Useful lives of depreciable / amortisable assets (Property, plant and equipments, intangible assets and investment property)

Management reviews its estimate of the useful lives of depreciable / amortisable assets at each reporting date, based on the expected usage of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the usage of certain assets.

3.2.4 Inventories

Inventory is stated at the lower of cost or net realizable value (NRV).

3.2.6 Fair value measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument / assets. Management bases its assumptions on observable data as far as possible but this may not always be available. In that case Management uses the best relevant information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

UDAY PASAD & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS

To the Members of SVA INDIA LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying Standalone financial statements SVA INDIA LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

1. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

2. Basis for Opinion

We conducted our audit of standalone financial statements in accordance with the standards on Auditing 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 standalone 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 (ICAI) together with the Independence requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significant in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

1. Accuracy of recognition, measurement, presentation and disclosure of revenue and other related balances in view of adoption of Ind AS 115 “Revenue from Contracts with Customers” (new revenue accounting standards)

The application of the new revenue accounting standards involves certain key judgements relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, effects of variable consideration and the appropriateness of the basis used to recognise revenue at a point in time or over a period of time.

Our Response:

We assessed the Company's process to identify the impact of adoption of the new revenue accounting standards.

Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:

- i. Evaluated the design of internal controls relating to implementation of the new revenue accounting standards.
- ii. Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry and observation, re-performance and inspection of evidence in respect of operation of these controls.
- iii. Tested the relevant information technology systems access and changes management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard.

Our procedures did not identify any materials exceptions.

2. Defined benefit obligation

The valuation of the retirement benefit schemes in the Company is determined with reference to various actuarial assumptions including discount rate, future salary increases, rate of inflation, mortality rates and attrition rates. Due to the size of these schemes, small changes in these assumptions can have a material impact on the estimated defined obligation.

Our Response:

We have examined the key controls over the process involving member data, formulation of assumptions and the financial reporting process in arriving at the provision for retirement benefits. We tested the controls for determining the actuarial management. We found these key controls were designed, implemented and operated effectively, and therefore determined that we could place reliance on these key controls for the purpose of our audit.

We tested the employee data used in calculating the Obligation and where material, we also considered the treatment of curtailments, settlements, past service costs, re-measurements, benefits paid, and any other amendments made to obligations during the year. From the evidence obtained, we found the data and assumptions used by management in the actuarial valuations for retirement benefit obligations to be appropriate.

4. Information other than Standalone financial Statement and Auditors Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report ,Management Discussion and Analysis ,Report on Corporate Governance, but does not include the standalone financial statement and auditor's report thereon.

Our opinion on standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regards.

5. Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting

records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

6. Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

7. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

(e) On the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

(g) With respect to other matters to be included in Auditor's Report in accordance with the requirements of Sec 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Sec 197 of the Act.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For UDAY PASAD & ASSOCIATES
ICAI Firm Registration Number: 113230W
Chartered Accountants

(UDAY PASAD)
PROPRIETOR
Membership No: 046581
Place: Mumbai
Date: 30/05/2019

ANNEXURE 1 REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR REPORT OF EVEN DATE

Re: SVA INDIA LIMITED ('the Company')

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets under which fixed assets are verified in a phased manner over the period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification.
- (c) (i) According to the information and explanations given by the management, the title deeds of immovable properties included in property, plant and equipments / investment properties are held in the name of the company.
- (ii) The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
- (iii) The Company has granted unsecured loans to companies covered in the register maintained under Section 189 of the Act. The Company has not granted any secured/ unsecured loans to firms or other parties covered in the register maintained under Section 189 of the Act.
 - (a) In respect of the aforesaid loan, no written loan contract has been entered into due to which we are unable to comment on the compliance with terms and conditions or any relevant laws and regulation.
 - (b) In respect of the aforesaid loan, the amount due is significant and material and has been outstanding in the books of the company for over 5 years.
 - (iv) In our opinion and according to the information and explanations given to us, provisions of section 185 and 186 of the Companies Act 2013 in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made and, guarantees, and securities given have been complied with by the company.
 - (v) The Company has not accepted any deposits from the public.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues, including employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and other material statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax which have not been deposited on account of any dispute.

(viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of dues to a financial institution and bank.

(ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

(x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.

(xi) According to the information and explanations given by the management, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

(xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.

(xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the Company and, not commented upon.

(xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.

(xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For UDAY PASAD & ASSOCIATES
ICAI Firm Registration Number : 113230W
Chartered Accountants

(UDAY PASAD)
PROPRIETOR
Membership No: 046581
Place: Mumbai
Date: 30/05/2019

ANNEXURE 2 REFERRED TO IN PARAGRAPH 2(f) UNDER THE HEADING “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR REPORT OF EVEN DATE

Re: SVA INDIA LIMITED ('the Company')

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of SVA INDIA LIMITED ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For UDAY PASAD & ASSOCIATES
ICAI Firm Registration Number: 113230W
Chartered Accountants**

**(UDAY PASAD)
PROPRIETOR
Membership No: 046581
Place: Mumbai
Date: 30/05/2019**

STANDALONE BALANCE SHEET

(In Rupees)

Particulars	NOTE NO.	Amount As On 31 st March, 2019	Amount As On 31 st March, 2018
ASSETS			
I) Non-Current Assets			
a) Property, plant and equipment's	1	16,64,586.89	23,20,700.20
b) Capital work in progress			-
c) Investment properties			-
d) Intangible assets			-
e) Intangible assets under development			-
f) Financial assets			
i) Deposits		2,29,01,094.12	2,29,01,094.12
ii) Investments		16,90,53,164.26	16,06,22,774.98
iii) Other financial assets			-
g) Deferred tax assets (net)		15,14,076.81	15,06,698.65
h) Other non-current assets	2	6,17,51,228.80	5,47,64,199.09
TOTAL		25,68,84,150.88	24,21,15,467.04
II) Current Assets			
a) Inventories	3	35,85,091.00	40,14,265.87
b) Financial assets			
i) Investments	4	8,86,506.33	11,85,091.33
ii) Trade receivable	5	82,07,349.08	61,46,316.92
iii) Cash and cash equivalents	6	6,74,942.25	1,50,907.27
iv) Bank balances other than (iii) above	7	0	54,071.72
v) Loans	8	1,60,000.00	-
vi) Other financial assets			-
c) Current tax assets (net)			-
d) Other current assets	9	23,904.00	-
TOTAL		1,35,37,792.66	1,15,50,653.11
Total Assets (I+II)		27,04,21,943.54	25,36,66,120.15
EQUITY AND LIABILITIES			
I) Equity			
a) Equity share capital	10	3,30,26,000.00	3,30,26,000.00
b) Other equity	11	5,21,25,763.73	5,22,30,840.74
TOTAL EQUITY (a+b)		8,51,51,763.73	8,52,56,840.74
II) Liabilities			
i) Non-current liabilities			
a) Financial liabilities			
i) Borrowings	12	14,73,66,812.54	14,14,16,242.79
ii) Trade payables			-
iii) Other financial liabilities			-
b) Provisions			-
c) Deferred tax liabilities (net)			-
d) Other non-current liabilities			-
ii) Current liabilities			
a) Financial liabilities			
i) Borrowings	13	73,48,803.03	52,25,187.16
ii) Trade payables	14	2,95,18,511.38	1,95,44,590.95
iii) Other financial liabilities			-
b) Other current liabilities	15	4,96,544.80	6,56,174.62

c) Provisions			-
d) Current tax liabilities (net)	16	5,39,508.06	15,67,083.89
TOTAL LIABILITIES (i+ii)		18,52,70,179.81	16,84,09,279.41
TOTAL EQUITY AND LIABILITIES (I+II)		27,04,21,943.54	25,36,66,120.15
SIGNIFICANT ACCOUNTING POLICIES	26		

For Uday Pasad & Associates
 ICAI Firm Registration Number 113230W
 Chartered Accountants

For SVA India Ltd

(Uday Pasad)
 Proprietor
 Membership No: 046581

(Raghav Gupta)
 Whole-time Director

(Rakhi Gupta)
 Chairperson

Date: May 30, 2019
 Place: Mumbai

(Jitendra Yadav)
 Chief Financial Officer

(Mahesh Fuliya)
 Company Secretary

STANDALONE STATEMENT OF PROFIT AND LOSS

Particulars	NOTE NO.	(In Rupees)	
		Amount as on 31 st March, 2019	Amount as on 31 st March, 2018
I. Revenue from operations	18	1,32,10,695.52	2,86,09,515.67
II. Other Income	19	66,76,189.20	93,61,828.63
III. Total Revenue (I +II)		1,98,86,884.72	3,79,71,344.30
<i>IV. Expenses:</i>			
Cost of materials consumed		0.00	0.00
Purchase of Stock-in-Trade	20	57,56,213.96	1,42,98,263.57
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	4,29,174.87	32,81,533.13
Employee benefit expenses	22	37,05,898.90	38,48,556.39
Financial costs	23	51,52,857.70	1,30,97,284.85
Depreciation and amortization expense	1	4,65,528.47	10,84,188.36
Other expenses	24	41,06,441.19	63,85,066.58
Total Expenses (IV)		1,96,16,115.09	4,19,94,892.88
V. Profit before exceptional and extraordinary items and tax	(III - IV)	2,70,769.63	(40,23,548.58)
VI. Exceptional Items		0.00	0.00
VII. Profit before extraordinary items and tax (V - VI)		2,70,769.63	(40,23,548.58)
VIII. Extraordinary Items		0.00	0.00
IX. Profit before tax (VII - VIII)		2,70,769.63	(40,23,548.58)
X. Tax expense:			
(1) For Current Tax		84,639.80	0.00
(1) Earlier Year Tax		0.00	0.00
(2) Deferred tax		0.00	5,86,163.00
XI. Profit(Loss) from the period from continuing operations	(VII-VIII)	1,86,129.83	(34,37,385.58)
XII. Profit/(Loss) from discontinuing operations		0.00	0.00
XIII. Tax expense of discontinuing operations		0.00	0.00
XIV. Profit/(Loss) from Discontinuing operations(XII- XIII)		0.00	0.00
XV. Other Comprehensive Income			
-Income tax relating to items that will be reclassified to profit or loss		0.00	(84,050.00)
- Deferred tax		0.00	0.00
XVI. Total Comprehensive Income for the period (XI+XV)		1,86,129.83	(35,21,435.58)
XV. Earning per equity share:			
(1) Basic		0.06	(1.07)
(2) Diluted		0.06	(1.07)

SIGNIFICANT ACCOUNTING POLICIES

For Uday Pasad & Associates
ICAI Firm Registration Number 113230W
Chartered Accountants

For SVA India Ltd

(Uday Pasad)
Proprietor
Membership No: 046581

(Raghav Gupta) (Rakhi Gupta)
Whole-time Director Chairperson

Date: May 30, 2019
Place: Mumbai

(Jitendra Yadav) (Mahesh Fuliya)
Chief Financial Officer Company Secretary

STANDALONE CASH FLOW STATEMENT

(In Rs.)

<u>PARTICULARS</u>	<u>NOTE NO.</u>	<u>MARCH 31,2019</u>	<u>MARCH 31,2018</u>
A) CASH FLOW FROM OPERATING ACTIVITIES			
Profit before Exceptional items		270969.63	(35,21,435.58)
Adjustment For :			
Add: Depreciation		465528.47	10,84,188.36
Add: Interest Paid			
Less: Interest Received			
Less: Dividend Income			
Add/Less: Foreign Exchange Fluctuation			
Add: Sundry Balances written off			
Add: Dimunition in Value of Investments		-376046.7	97,919.00
Add: Other Comprehensive Income		0	16,000.00
Add: Deferred Tax			
Operating Profit Before Working Capital Changes		3,60,451.40	(23,23,328.22)
Adjustment For Working Capital :			
(Increase) in Inventories		429174.87	32,81,533.13
Increase in Long Term Provision			
Increase in Other Current Assets		54071.72	-
Increase in Other Current Liabilities		-159630.12	(6,56,174.62)
Increase in Short term Loans and Advances		-183904	3,30,869.00
Increase in Deferred tax assets		-7378.16	7,33,915.00
(Increase)/Decrease in Trade Receivables		-2061032.16	(61,46,316.92)
(Increase)/Decrease in Trade Payables		9973920.43	1,95,44,590.95
Increase in Current Tax Liabilities		-1027575.83	15,67,083.89
Increase in Borrowings			52,33,219.68
Increase in short term provision			23,904.00
Cash Generated From Operations		70,17,646.75	2,38,88,720.11
Income Tax Deducted / Paid during the Year			
CASH FLOW FROM OPERATING ACTIVITIES (A)		73,78,098.15	2,15,65,391.89
B) CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets		-	21,550.00
Sale of Fixed Assets		1,90,585.14	-
Purchase/ Sale of Investment		-8131804.28	(5,44,79,815.00)
Loans & Deposits to Companies & Others		-6987029.71	69,87,029.71
Interest Income			
Increase In Equity investment			
Dividend			

CASH FLOW IN INVESTING ACTIVITIES (B)		(1,49,28,248.85)	(4,74,71,235.29)
C) CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds From Borrowings (Net)		8074185.62	14,14,16,242.85
Interest Paid			
CASH FLOW FROM FINANCING ACTIVITIES (c)		80,74,185.62	14,14,16,242.85
Net Changes In Cash and Cash Equivalents (A+B+C)		5,24,034.92	11,55,10,399.45
Cash and Cash equivalents Opening		150907.27	-
Cash and cash equivalents Closing		674942.19	11,55,10,399.45
		-524034.92	

COMPONENTS OF CASH AND CASH EQUIVALENTS

PARTICULARS	MARCH 31,2019	MARCH 31,2018
Cash on hand		1,37,330.96
Balance with banks		(52,11,610.85)
Fixed deposits with banks, having original maturity of three months or less		-
Fixed deposit with banks, having original maturity of more than three months but less than twelve months		54,071.72
Add: Short term liquid investment		-
Cash and cash equivalents at the end of the year		(50,20,208.17)

RECONCILIATION STATEMENT OF CASH AND BANK BALANCES

PARTICULARS	MARCH 31,2019	MARCH 31,2018
Cash and cash equivalents at the end of the year as per above		(50,20,208.17)
Add: Balance with banks in dividend / unclaimed dividend accounts		-
Add: Fixed deposits with banks, having original maturity of more than		-
twelve months		-
Add: Fixed deposits with banks (lien marked)		-
Less: Short term liquid investments		-
Cash and bank balance as per balance sheet (refer note 6 and 7)		(50,20,208.17)

FOR UDAY PASAD & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI Firm Registration No: 113230W

FOR SVA INDIA LIMITED

(UDAY PASAD)
PROPRIETOR
Membership No : 046581
DATE - 30/05/2019
PLACE - MUMBAI

Raghav Gupta
Wholetime Director

Rakhi Gupta
Director

Jitendra Yadav
Chief Financial Officer

Mahesh Fuliya
Company
Secretary

PLANT PROPERTY EQUIPMENT

GROSS BLOCK					DEPRECIATION			
COST AS AT 01/04/18	ADDITINS DURING THE YEAR	SALES DURING THE YEAR	PROFIT/(LOSS) ON SALE	COST AS AT 31/03/19	AS AT 01/04/18	FOR THE YEAR	AS AT 31/03/19	AS AT 31/03/19
98,000.00	-	-	-	98,000.00	69,461.61	3,075.42	72,537.03	25,
35,06,000.00	-	-	-	35,06,000.00	33,15,415.16	-	33,15,415.16	1,90,
75,57,000.00	-	-	-	75,57,000.00	57,29,511.16	6,88,938.06	64,18,449.22	11,38,
1,55,99,999.00	-	-	-	1,55,99,999.00	14,97,434.96	53,836.75	15,51,271.71	8,
7,77,000.00	-	-	-	7,77,000.00	7,21,603.20	50,967.15	7,72,570.35	4,
12,99,721.87	21,550.00	-	-	13,21,271.87	10,93,676.39	1,78,232.99	12,71,909.38	49,
15,80,000.00	-	-	-	15,80,000.00	5,67,252.81	1,09,137.99	6,76,390.80	9,03,
3,04,17,720.87	21,550.00	-	-	3,04,39,270.87	1,29,94,355.29	10,84,188.36	1,40,78,543.65	23,20,

PLANT PROPERTY EQUIPMENT

GROSS BLOCK					DEPRECIATION			
COST AS AT 01/04/18	ADDITINS DURING THE YEAR	SALES DURING THE YEAR	PROFIT/(LOSS) ON SALE	COST AS AT 31/03/19	AS AT 01/04/18	FOR THE YEAR	AS AT 31/03/19	AS AT 31/03/19
98,000.00	-	-	-	98,000.00	72,537.03	2,702.34	75,239.37	22,
35,06,000.00	-	-	-	35,06,000.00	33,15,415.16	-	33,15,415.16	
75,57,000.00	-	-	-	75,57,000.00	64,18,449.22	3,45,220.50	67,63,669.72	7,93,
1,55,99,999.00	-	-	-	1,55,99,999.00	15,51,271.71	3,692.03	15,54,963.74	5,

7,77,000.00	-	-	-	7,77,000.00	7,72,570.35	-	7,72,570.35	4,
12,99,721.87	-	-	-	12,99,721.87	12,71,909.38	18,014.65	12,89,924.03	31,
15,80,000.00	-		-	15,80,000.00	6,76,390.80	95,898.95	7,72,289.75	8,07,
3,04,17,720.87	-	1,90,584.84	-	3,04,17,720.87	1,40,78,543.65	4,65,528.47	1,45,44,072.12	16,64,

<u>PARTICULARS</u>	<u>NOTE NO</u>	<u>AS AT 31ST MAR 2018</u>	<u>AS AT 31ST MAR 2019</u>
<u>DEPOSITS</u>			
Deposits		2,29,01,094.12	2,29,01,094.12
		2,29,01,094.12	2,29,01,094.12
<u>INVESTMENTS</u>			
Equity Ausse Oats Milling		10,81,75,274.98	11,66,05,664.26
Preference Shares in Aussee Oats Milling		4,74,97,500.00	4,74,97,500.00
Equity Ausse Oats India Pvt Ltd		49,50,000.00	49,50,000.00
		16,06,22,774.98	16,90,53,164.26
<u>DEFERRED TAX ASSET</u>			
Deferred Tax Asset		15,06,698.65	15,14,076.81
		15,06,698.65	15,14,076.81
<u>OTHER NON CURRENT ASSETS</u>	2		
Loans		5,47,64,199.09	6,17,51,228.80
		5,47,64,199.09	6,17,51,228.80
<u>INVENTORIES</u>	3		
Closing Stock		40,14,265.87	35,85,091.00
		40,14,265.87	35,85,091.00
<u>INVESTMENTS</u>	4		
Shares held for Trading (Quoted, At Fair Value)		3,78,005.33	2,47,226.33
(Unquoted)		1,40,800.00	1,40,800.00
Fair Value Change		6,66,286.00	4,98,480.00
		11,85,091.33	8,86,506.33
<u>TRADE RECEIVABLES</u>	5		
Unsecured, Considered Good		40,90,546.22	77,82,972.91
More than six months		20,55,770.70	4,24,376.17
Less than six months		61,46,316.92	82,07,349.08
<u>CASH AND CASH EQUIVALENTS</u>	6		
Cash in Hand		1,37,330.96	6,74,942.19
Other Bank Balances		13,576.31	-

OTHER BANK BALANCES			1,50,907.27	6,74,942.19
Fixed Deposits with Bank	7			
			54,071.72	
			54,071.72	-
CURRENT TAX ASSETS				
Advance Tax & TDS	9		23,904.00	23,904.00
Transfer to Current Tax Liabilities			(23,904.00)	-
			-	23,904.00
LOANS	8			
Advances of salary			-	1,60,000.00
			-	1,60,000.00
OTHER CURRENT ASSETS				
Deposits				
Advance receivables			-	-

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2019

PARTICULARS	NOTE NO	AS AT 31ST MAR 2019	AS AT 31ST MAR 2018
EQUITY			
SHARE CAPITAL			
AUTHORISED			
40,00,000 (Previous Year 40,00,000) Equity Shares of Rs.10/- Each.	10	4,00,00,000.00	4,00,00,000.00
ISSUED			
37,00,000(Previous Year 37,00,000) Equity Shares of Rs.10/- Each		3,70,00,000.00	3,70,00,000.00
SUBSCRIBED & PAID UP			

33,02,600 Equity Shares of Rs.10/- Each		3,30,26,000.00	3,30,26,000.00
	TOTAL RS.	3,30,26,000.00	3,30,26,000.00
Par Value per Share (Rs.)		10.00	10.00

SHAREHOLDERS HOLDING MORE THAN 5% - SVA INDIA LTD

SR.NO.	NAME	% HOLDING	NO. OF SHARES
1	RAGHAV GUPTA	11.69	386200
2	ABHINAV GUPTA	20.25	669000
3	RANJANA GUPTA	7.06	233200
4	VINOD KUMAR GUPTA (HUF)	20.21	667680
5	SWAPNIL GUPTA	8.48	280210
6	ARKAY ENCLAVE PVT LTD	5.18	171400

Less - Buy Back

Number of Equity Shares at the end of the Year

40.93 **13,52,490.00**

Rights of Equity Share Holders

The Company has one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General

RECONCILIATION OF EQUITY SHARE CAPITAL

PARTICULARS		MARCH 31, 2019	MARCH 31,2018
At the beginning of the year (No. of shares)		33,02,600	33,02,600
ADD: Fresh Issue		-	-
ADD: ESOP Issued		-	-
LESS: Buy-Back		-	-
At the end of the year		33,02,600	33,02,600

OTHER EQUITY	11		
Balance in Securities Premium		5,92,25,715.85	5,92,25,715.85

Profit and Loss Account			
Opening Balance	(85,34,036.11)	(50,12,600.53)	
Add: Profit for the year	1,29,117.99	(35,21,435.58)	
Closing Balance	(84,04,918.12)	(85,34,036.11)	
Other Comprehensive Income			
Employee Benefit- Defined Benefit Plan	6,58,734.00	5,94,344.00	
Deferred Tax	1,47,752.00	1,47,752.00	
General Reserve	4,98,480.00	6,66,286.00	
Appreciation in Investment	-	1,30,779.00	
	5,21,25,763.73	5,22,30,840.74	
BORROWINGS	12		
LONG TERM (NON- CURRENT)			
i) Loan from Related Parties (Unsecured)	1,68,84,371.93	1,09,45,258.93	
ii) Others	13,04,82,440.61	13,04,70,983.92	
	14,73,66,812.54	14,14,16,242.85	
OTHER CURRENT LIABILITIES	15		
Advance against Sale	20,869.00	1,70,869.00	
Salary Payable	1,99,748.00	2,60,178.97	
Provision for Investment	97,919.00	97,919.00	
Audit Fees	54,000.00	60,000.00	
Creditors for Expenses	-	67,207.65	
Provision for IT	7,887.80		
Provision for Expenses	1,16,121.00	-	
	4,96,544.80	6,56,174.62	
CURRENT TAX LIABILITIES	16		
GST	(1,68,608.02)	6,23,882.24	
Profession Tax Payable	4750.00	1,800.00	
Service tax	-	-	
Vat & Cst	-	-	
TDS	6,26,614.08	9,65,305.65	
Long Term Capital Gain	76,752.00	-	
Less: Current Tax Assets	-	(23,904.00)	
	5,39,508.06	15,67,083.89	
TRADE PAYABLES	14		
To Related Parties	2,34,09,728.96	1,90,20,947.03	
To Others	61,08,782.42	5,23,643.92	
	2,95,18,511.38	1,95,44,590.95	
BORROWINGS	13		
SHORT TERM (CURRENT)			
Bank Overdraft	73,48,803.03	52,25,187.16	

PROVISIONS		73,48,803.03	52,25,187.16
Employee Benefit Plan - Gratuity		-	-
		-	-

NOTES ANNEXED TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS AS AT 31ST MARCH 2019

PARTICULARS	NOTE NO	AS AT 31ST MAR 2019	AS AT 31ST MAR 2018
REVENUE	18		
Sales		1,32,10,695.52	2,86,09,515.67
Duty Drawback		-	-
		1,32,10,695.52	2,86,09,515.67
OTHER INCOME	19		
Dividend		8,781.00	23.25
Interest on FDR		-	3,654.00
Interest on Loans and Advances		-	88,80,086.57
Marketing Commission		-	4,78,064.81
Interest Receivable from Party		62,87,815.71	-
Exchange Gain or Loss		1,23,748.75	-
Profit on sale of car		2,55,843.74	-
Others		-	-
		66,76,189.20	93,61,828.63
EXPENSES			
Purchase of Stock-In-Trade	20		
Purchases		53,97,803.98	1,42,44,823.57
Direct Expenses		3,58,409.98	53,440.00
		57,56,213.96	1,42,98,263.57
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21		
Opening Stock: Goods		40,14,265.87	72,95,799.00
Less: Closing Stock of Goods		(35,85,091.00)	(40,14,265.87)

		4,29,174.87	32,81,533.13
Employee Benefit Cost	22		
Basic Salary		31,21,733.90	31,44,414.86
Staff Welfare		79,075	2,37,129.53
Bonus		5,05,090	4,67,012.00
Mediclaim		-	-
Less: Other Comprehensive Income		-	-
		37,05,898.90	38,48,556.39
Financial Costs	23		
Bank Interest		11,37,536.66	6,54,148.00
Bank Charges		1,78,650.04	1,06,790.70
Interest on Loan Taken		38,36,671.00	1,23,36,346.15
		51,52,857.70	1,30,97,284.85
Other Expenses	24		
Appeal Fees		25,995	1,000.00
Audit Fees		60,000	60,000.00
Bad debts		13,90,968.34	8,06,307.77
Balance Written Off		17,483.90	2,71,729.72
Computer Maintenance Charges		-	6,919.00
Consultancy Fees		31,389.83	33,000.00
Conveyance		1,25,947	1,16,004.00
Demat Charges		400	-
Detention Charges		-	-
Diwali Expenses		7,372	-
Dimunition in Value of Investment		-	97,919.00
Donation		-	5,751.00
Electricity Charges		1,49,234	1,60,538.00
Exhibition Charges		3,08,710	2,12,225.00
Foreign Exchange Gain / Loss			2,37,747.63
Fees for GST		5,150	16,550.00
Fees for TDS		-	3,660.00
FIEO Charges		7,483.78	-
Fine & Penalty		26,071	-
Insurance on Motor Car A/c		-	30,353.00
Interest on TDS		-	8,469.00
Interest paid on loan		-	-
Legal & Professional charges		1,90,000	1,41,050.00
Listing fees		2,50,000	2,87,500.00
Maintenance Charges @ 18%		10,696	11,300.00
Membership & Subscription		1,773	16,755.00
Membership of Tea Board		19011.8	-
Motor Car Expenses		2,02,917.82	3,84,528.65

Office Expenses		1,66,569.29	1,38,540.31
Office Rent		1,80,000	1,80,000.00
Other Charges		-	42,600.68
Penalty on TDS		51,665	-
Postage, Courier & Telegram Charges		99,165.51	2,95,426.62
Printing & Stationery		68,156.90	1,79,602.00
Printing & Stationery @18%		400.00	-
Professional Fees		32,620	25,500.00
Registration Charges		-	923.60
Repairs & Maintenance		27,867	1,83,074.10
ROC Filing Fees		7,818	16,400.00
RTA Expense		-	15,900.29
Service Charges		-	-
Shop Establishment Charges		-	-
Stamp Duty Charges		-	8,660.00
Telephone & Internet Charges		(39,267.48)	3,76,889.11
Testing Charges		19,994	3,400.00
Travelling Expenses		2,72,710.09	11,41,030.71
		37,18,301.78	55,17,254.19
SELLING AND DISTRIBUTION	24		
Advertisement		80,840.11	25,077.63
Annual Subscription		9,000.00	-
Business Promotion		-	-
Business Support Services		19,207.69	80,410.16
Brokerage & Commission		6,215.44	
Commission		-	2,63,986.50
Examination Charge		-	5,500.00
Financial Expenses		-	19,656.00
Transportation Charges		2,72,876.17	2,22,427.16
Warehouse Charges		-	2,48,000.00
Miscellaneous		-	2,754.94
		3,88,139.41	8,67,812.39
OTHER COMPREHENSIVE INCOME	25		
Defined Benefit Plan		41,06,441.19	
		-	84,050.00
			84,050.00

NOTE NO: 26

SIGNIFICANT ACCOUNTING POLICIES

1. NATURE OF OPERATIONS

SVA India Limited (the ‘Company’ or ‘ORL’), a public limited company is incorporated under provisions of the Companies Act applicable in India. The Company is engaged primarily in the business of real estate development and hospitality.

The Company is headquartered in Mumbai, India. The shares of the Company are listed on the BSE Limited. Its registered office is situated at 162-C Mittal Tower, Nariman Point Mumbai-400 021.

The financial statements for the year ended March 31, 2019 were authorized and approved for issue by the Board of Directors on May 30th, 2019.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The standalone financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under section 133 of the Companies Act read with the Companies (Indian Accounting Standards) Rules 2015 (as amended).

The financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

The financial statements are presented in Indian Rupee (“INR”) and all values are rounded to the nearest INR Lakh, except when otherwise indicated.

2.2 Current / non-current classification

The Company as required by Ind AS 1 presents assets and liabilities in the Balance Sheet based on current / non- current classification.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The Company’s normal operating cycle in respect of operations relating to the construction of real estate projects may vary from project to project depending upon the size of the project, type of development, project complexities and related approvals. Operating cycle for all completed projects and hospitality business is based on 12 months period. Assets and liabilities have been classified into current and non-current based on their respective operating cycle.

2.3 Foreign currencies

Initial recognition

Foreign currency transactions are recorded in the functional currency (Indian Rupee) by applying to the foreign currency amount, the exchange rate between the functional currency and the foreign currency on the date of the transaction.

Conversion

All monetary items outstanding at year end denominated in foreign currency are converted into Indian Rupees at the reporting date exchange rate. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange differences

The exchange differences arising on such conversion and on settlement of the transactions are recognized in the Statement of Profit and Loss.

2.4 Property, plant and equipments (PPE)

Recognition and initial measurement

Property, plant and equipments are stated at cost less accumulated depreciation / amortization and impairment losses, if any.

Cost comprises the purchase price and any attributable / allocable cost of bringing the asset to its working condition for its intended use. The cost also includes direct cost and other related incidental expenses. Revenue earned, if any, during trial run of assets is adjusted against cost of the assets. Cost also includes the cost of replacing part of the plant and equipments.

Borrowing costs relating to acquisition / construction / development of tangible assets, which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

When significant components of property and equipments are required to be replaced at intervals, recognition is made for such replacement of components as individual assets with specific useful life and depreciation, if these components are initially recognized as separate asset. All other repair and maintenance costs are recognized in the Statement of Profit and Loss as incurred.

Subsequent measurement (depreciation and useful lives)

Depreciation is provided from the date the assets are put to use, on straight line basis as per the useful life of the assets as prescribed under Part C of Schedule II of the Companies Act, 2013.

OFFICE EQUIPMENT	5 YEARS
MOTOR CAR	6 YEARS
FURNITURE AND FIXTURES	10 YEARS
COMPUTER	3 YEARS
AIR CONDITIONER	5 YEARS
Office equipments*	5 Years
OFFICE AT VADGADI	30 Years
RESIDENTIAL FLAT	30 Years

Depreciation method, useful life and residual value are reviewed periodically.

Leasehold land and improvements are amortized on the basis of duration and other terms of lease.

The carrying amount of PPE is reviewed periodically for impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of assets exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

De-recognition

PPE are derecognized either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the Statement of Profit and Loss in the period of de-recognition.

2.6 Finance income

Finance income is recognized as it accrues using the Effective Interest Rate (EIR) method. Finance income is included in other income in the Statement of Profit and Loss.

2.8.5 Dividend income

Revenue is recognized when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

2.8.6 Other income

Other incomes are accounted on accrual basis, except interest on delayed payment by debtors and liquidated damages which are accounted on acceptance of the Company's claim.

2.10 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

EIR is the rate that exactly discounts the estimated future cash receipts or payments over the expected life of the financial instruments or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability.

2.10.1 Financial assets

Initial measurement

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset.

Subsequent measurement

(i) Financial assets at amortized cost

Financial assets are measured at the amortized cost, if both of the following criteria are met:

- a. These assets are held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- b. Contractual terms of the asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the EIR method. The EIR amortization is included in other income in the Statement of Profit and Loss. The losses arising from impairment are recognized in the Statement of Profit and Loss.

(ii) Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are classified as FVTOCI if both of the following criteria are met:

- a. These assets are held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial assets; and
- b. Contractual terms of the asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

Fair value movements are recognized in the Other Comprehensive Income (OCI). On de-recognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to the Statement of Profit and Loss.

(iii) Financial assets at fair value through profit or loss (FVTPL)

Any financial assets, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, are classified as at FVTPL. Gain or losses are recognized in the Statement of Profit and Loss.

(iv) Equity instruments

Equity instruments which are held for trading and contingent consideration recognized by an acquirer in a business combination are classified as FVTPL, and measured at fair value with all changes recognized in the Statement of Profit and Loss.

Impairment of financial assets

The Company follows ‘simplified approach’ for recognition of impairment loss allowance on:

- a. Trade receivables; and
- b. All lease receivables resulting from transactions within the scope of Ind AS 17.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime Expected Credit Loss (ECL) at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original EIR.

2.10.2 Financial liabilities

Initial measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings and financial guarantee contracts.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

Intercompany loans not repayable on demand are discounted to its present value using incremental borrowing rate applicable to the borrower entity. The difference between the carrying value of the loan and its present value is accounted based on the relationship with the borrower for e.g. in case of subsidiary, the difference is shown as further equity infusion in the subsidiary. The unwinding of discount from the date of loan to the transition date is shown as an income and recognized in "Retained Earnings" of the Lender.

2.12 Cash and cash equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand, demand deposit and short- term deposits, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

The amendments to Ind AS 7 require entities to provide disclosure of changes in their liabilities arising from financing activities, including both changes arising from cash flows and

non-cash changes (such as foreign exchange gains or losses). The Company has provided the information for both the current and the comparative period in Cash Flow Statement.

2.13 Income taxes

2.13.1 Current income tax

Current income tax are measured at the amount expected to be paid to the taxation authorities using the tax rates and tax laws that are in force at the reporting date.

Current income tax relating to items recognized outside the Statement of Profit and Loss is recognized outside the Statement of Profit and Loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

The Company offsets current tax assets and current tax liabilities where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the assets and settle the liability simultaneously.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

2.13.2 Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

(i) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

(ii) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized outside the Statement of Profit and Loss. Such deferred tax items are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Minimum Alternate Tax ('MAT') credit is recognized as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the Company recognises MAT credit as an asset in accordance with Ind AS 12, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "Deferred Tax". The Company reviews the MAT Credit asset at each reporting date and reduces to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the MAT to be utilised.

2.14 Impairment of non-financial assets

The carrying amounts of assets are reviewed at each reporting date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's fair value less cost of disposals and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Fair value is the price that would be received to sell an asset or paid to transfer a liability in orderly transaction between market participants at the measurement date. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for the Company Cash Generating Unit's (CGU) to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses are recognized in the Statement of Profit & Loss in expense categories.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the

assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years.

2.15 Inventories

2.15.1 Construction materials and consumables

The construction materials and consumables are valued at lower of cost or net realisable value. The construction materials and consumables purchased for construction work, issued to construction are treated as consumed.

2.17 Provisions and contingent liabilities

(i) A provision is recognized when:

- The Company has a present obligation (legal or constructive) as a result of a past event;
 - It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
 - A reliable estimate can be made of the amount of the obligation.
- If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

(ii) A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably may not, require an outflow of resources. A contingent liability also arises in extreme cases where there is a probable liability that cannot be recognized because it cannot be measured reliably.

(iii) Where there is a possible obligation or a present obligation such that the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.19 Segment reporting

Based on the “management approach” as defined in Ind AS 108 – Operating Segments, the Chairman and Managing Director / Chief Financial Officer evaluates the Company’s performance based on an analysis of various performance indicators by operating segment. Segment revenue and expense include amounts which can be directly attributable to the segment and allocable on reasonable basis. Segment assets and liabilities are assets / liabilities which are directly attributable to the segment or can be allocated on a reasonable basis. Income/ expenses / assets / liabilities relating to the enterprise as a whole and not

allocable on a reasonable basis to business segments are reflected as unallocated income / expenses / assets / liabilities.

2.20 Employee benefits

2.20.1 Defined contribution plans

Retirement benefits in the form of contribution to provident fund and pension fund are charged to the Statement of Profit and Loss.

2.20.2 Defined benefit plans

Gratuity is in the nature of a defined benefit plan.

Provision for gratuity is calculated on the basis of actuarial valuations carried out at reporting date and is charged to the Statement of Profit and Loss. The actuarial valuation is computed using the projected unit credit method.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

2.21 Earnings per share

Basic earnings per share is calculated by dividing the net profit / (loss) for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit / (loss) for the year attributable to equity shareholders and the weighted average numbers of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

3. USE OF JUDGMENTS AND ESTIMATES

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Estimates and underlying assumptions are reviewed at each reporting date. Any revision to accounting estimates and assumptions are recognized prospectively i.e. recognized in the period in which the estimate is revised and future periods affected.

3.1 Significant management judgments

The following are significant management judgments in applying the accounting policies of the Company that have a significant effect on the financial statements.

3.1.1 Revenue recognition of premises

Revenue is recognized using the percentage of completion method as construction progresses. The percentage of completion is estimated by reference to the stage of the projects determined based on the proportion of costs incurred to date and the total estimated costs to complete.

3.1.4 Recognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on the transfer of significant risks and rewards to the buyer and certainty of receipt of amount from such buyer.

In addition, significant judgement is required in assessing the impact of any legal or economic limits or uncertainties in tax jurisdictions.

3.2 Estimates and assumptions

3.2.1 Classification of assets and liabilities into current and non-current

The management classifies the assets and liabilities into current and non-current categories based on the operating cycle of the respective business / projects.

3.2.2 Impairment of assets

In assessing impairment, management estimates the recoverable amounts of each asset or CGU (in case of non-financial assets) based on expected future cash flows and uses an estimated interest rate to discount them. Estimation relates to assumptions about future cash flows and the determination of a suitable discount rate.

3.2.3 Useful lives of depreciable / amortisable assets (Property, plant and equipments, intangible assets and investment property)

Management reviews its estimate of the useful lives of depreciable / amortisable assets at each reporting date, based on the expected usage of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the usage of certain assets.

3.2.4 Inventories

Inventory is stated at the lower of cost or net realisable value (NRV).

3.2.6 Fair value measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument / assets. Management bases its assumptions on observable data as far as possible but this may not always be available. In that case Management uses the best relevant information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

CERTIFICATE

To,
The Members,
SVA India Ltd,
162-C, 16th floor, Mittal Tower,
Nariman Point,
Mumbai – 400 021

We have examined the compliance of conditions of Corporate Governance by SVA India Ltd for the year ended March 31, 2019 as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["LODR"].

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance with the highest standards of Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that Company has complied in material respects with the regulations on Corporate Governance as stipulated in LODR.

We further state that such Compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

(Raghav Gupta)
Whole Time Director

Place: Mumbai
Dated: 30th May, 2019

CEO / CFO CERTIFICATION

I, Jitendra Yadav, Chief Financial Officer of SVA India Ltd, hereby certify to the Board that:

- a) We have reviewed financial statements and the cash flow statement for the year ending 31stMarch, 2019 and that to the best of our knowledge and belief:
 - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable Laws and Regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by SVA India Ltd during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c) We are responsible for establishing and maintaining internal controls for financial reporting in SVA India Ltd and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
 - i) Significant changes in internal control over financial reporting during the year;
 - ii) Significant changes in Accounting Policies during the year and the same have been disclosed in the notes to the financial statements; and
- e) We certify that there have been no instances of significant fraud of which we have become aware and the involvement therein, of management or any employee having significant role in the Company's internal control systems
- f) We affirm that we have not denied any personnel, access to the Audit Committee of the Company (in respect of matters involving alleged misconduct).

(Jitendra Yadav)
Chief Financial Officer

Place: Mumbai

Dated: May 30, 2019

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
SVA India Ltd

1. We have examined the compliance of conditions of Corporate Governance by SVA India Ltd ('the Company'), for the year ended 31stMarch, 2019, as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["LODR"].
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and Management, we certify that, the Company has complied in all material respects with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

VKM & Associates
Practicing Company Secretaries

(Vijay Kumar Mishra)
Partner
C.P.No.4279

Place: Mumbai
Date: May 30, 2019

NOTICE

NOTICE is hereby given that the Thirty Eighth Annual General Meeting of the Members of SVA India Ltd will be held on Monday, September 30, 2019 at 2.00 p.m. at the Registered Office of the Company at 162 - C, 16th Floor, Mittal Tower, Nariman Point, Mumbai - 400 021

The following businesses shall be transacted at the meeting:

Ordinary Business:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statement of the Company for the year ended 31st March, 2019 including Audited Balance Sheet, Statement of Profit & Loss Account and Statement of Cash Flow, for the year ended as on that date together with the reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mr. Raghav Gupta (DIN No.00547629), who retires by rotation at this meeting and being eligible, has offered himself for re-appointment.
3. To appoint M/s Agrawal Jain & Gupta as a Statutory Auditors of the Company for 5 years subject to approval of members at every Annual General Meeting of the Company.

By Order of the Board

Date: August 14, 2019

Place: Mumbai

(Chairperson)

Information required pursuant to Reg 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), in respect of Directors seeking appointment / re-appointment at the Annual General Meeting

Name of the Director	Mr. Raghav Gupta
Date of Birth	01.02.1986
Age	33 Years
Date of first appointment on the Board	02.02.2004
Qualifications	Graduate in Business Administration from University of Toronto
Experience and Expertise in specific Functional Area	Mr. Raghav Gupta Actively involved in the business of the Company and plays important role in management policy of the Company
Terms and conditions	N.A.
Number of Board Meetings attended during FY 2018-19	9 (Nine)
Directorships held in other listed Cos. (As on March 31, 2019)	None
Directorships held in other Cos. (As on March 31, 2019)	5
Chairmanship / Membership of Committees of the Board of Directors of other listed companies (As on March 31, 2019)	None
Chairmanship / Membership of Committees of other companies (As on March 31, 2019)	None
Shareholding of Director(s) (As on March 31, 2019)	386200 Equity Shares
Relationship with other Directors/ Key Managerial Personnel	Raghav Gupta Brother of Mr. Abhinav Gupta and Mrs. Rakhi Abhinav Gupta wife of Mr. Abhinav Gupta

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy, or, where that is allowed, one or more proxies, to attend and vote instead of himself, and that a proxy need not be a member.
2. Proxies, to be effective, must be received by the Company not less than 48 hours before the meeting.
3. Members desirous of getting any information in respect of Accounts of the Company are requested to send their queries in writing to the Company at the Registered Office so as to reach at least 7 days before the date of the Meeting so that the required information can be made available at the Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 25th September, 2019 to Monday, 30th September, 2019 (both days inclusive) for the purpose of Annual General Meeting of the Company.
5. The members who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.
6. All documents referred to in the accompanying Notice are available for inspection at the Registered Office of the Company during business hours on all working days up to the date of Annual General Meeting.
7. The Board has appointed M/s.VKM & Associates, Practicing Company Secretary, as the scrutinizer for conducting e-voting process in affair and transparent manner.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number

- (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
9. Electronic copy of the Annual Report 2018-19 is being sent to all the members whose email-IDs are registered with the Company/ Depository Participants for communication purposes unless any member has requested for a hardcopy of the same.
 10. Members may also note that the Annual Report for the year 2018-19 will also be available on the Company's website www.svaindia.com for downloading. The physical copies of the aforesaid documents are also available in the Company's Registered Office in Mumbai for inspection during normal business hours on any working day. Members, who have registered their e mail-IDs for receiving all communication by electronic means, are also entitled to receive the said documents in physical form, upon making a request for the same by post, free of cost.

Voting through electronic means:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 27th September, 2019 (9:00 am) and ends on 29th September, 2019 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:

A. IN CASE A MEMBER RECEIVES AN EMAIL FROM NSDL FOR MEMBERS WHOSE EMAIL ID'S ARE REGISTERED:

- a. Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "remote e-voting.pdf".

- b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>.
- c. Click on Shareholders login.
- d. Put your user ID and password. Click Login.
- e. Password change menu appears. Change the password/PIN with new password of your choice with minimum

- 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - g. Select "EVEN" of "SVA India Limited".
 - h. Now you are ready for remote e-voting as Cast Vote page opens.
 - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - j. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to vkmassociates@gmail.com with a copy marked to evoting@nsdl.co.in

**B. IN CASE A MEMBER RECEIVES PHYSICAL COPY OF THE NOTICE OF AGM AND ATTENDANCE SLIP
[FOR MEMBERS WHOSE EMAIL IDS ARE NOT REGISTERED OR REQUESTING PHYSICAL COPY]:**

- a. Initial password is mentioned in the Attendance Slip of the AGM (EVEN + User Id and Password).
- b. Please follow all steps from Sr. No. (ii) to Sr. No. (xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2019.

X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

- XIII. M/s.VKM & Associates, Practicing Company Secretary has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “remote e-voting” or “Ballot Paper” or “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.svaindia.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

By Order of the Board

For SVA India Ltd

(Rakhi Abhinav Gupta)

Chairperson

Registered Office: 162 - C, 16th floor Mittal Tower,

Nariman Point,

Mumbai – 400 021

Date: August, 14, 2019

SVA INDIA LTD

Regd. Office: 162-C, 16th Floor, Mittal Tower, Nariman Point, Mumbai - 400 021

ATTENDANCE SLIP

38th Annual General Meeting

Regd. Folio No.	No. of Shares held
*Demat A/c. No.	DPID No.

I CERTIFY THAT I am a Member/ Proxy of the Company.

I/We hereby record my/our presence at the **38th ANNUAL GENERAL MEETING** of the Company at the Registered Office on

FORM NO. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies(Management & Administration)Rules, 2014]

Name of the Member(s)	:
Registered Address	:
Email Id	:
Folio No. /Client ID	:
DP ID	:

I / We being the Member (s) of shares of the above named company, here by appoint:

Name:	Address:
E-mail Id:	Signature: or failing him / her
Name:	Address:
E-mail Id:	Signature: or failing him / her
Name:	Address:
E-mail Id:	Signature:

As my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38th Annual General Meeting of the company, to be held on the Monday, September 30, 2019 at 02.00 p.m. at Registered office and at any adjournment thereof.

Signed this.....day of, 2019

Affix Rs. 1/-

Monday, September 30, 2019 at 02.00 p.m.

Signature of ShareholderSignature of Proxy holder(s)

Revenue
Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions and Notes, please refer to the Notice of the 38th Annual General Meeting.

.....

.....

Member/ Proxy's Name

(Signature of the Member/ Proxy)

(In Block Letters)

Note: Please complete the Attendance Slip and hand it over at the entrance of the Meeting Place

**Those who hold shares in Demat form must quote their Demat A/c No. and Depository Participant (DP) No.*

Form No. MGT-12

Polling Paper

[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: **SVA INDIA LIMITED**

Registered Office: 162 – C, 16th Floor Mittal Tower, Nariman Point, Mumbai – 400 021

CIN: L51909MH1981PLC281775

BALLOT PAPER

Sr.No.

1. Name of the first named shareholder (in Block Letters)
2. Postal Address
3. Registered Folio No. / *Client ID No.
(*applicable to investors holding shares in dematerialized form)
4. Class of Share

I hereby exercise my vote in respect of Ordinary/ Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

S.No	Ordinary Business	Assent	Dissent
1.	To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2019 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.		
2.	To re-appoint Mr. Raghav Gupta (DIN No.00547629), who retires by rotation at this meeting and being eligible, has offered himself for re-appointment		
3.	To appoint M/s Agrawal Jain & Gupta as a Statutory Auditors of the Company for 5 years subject to approval of members at every Annual General Meeting of the Company		

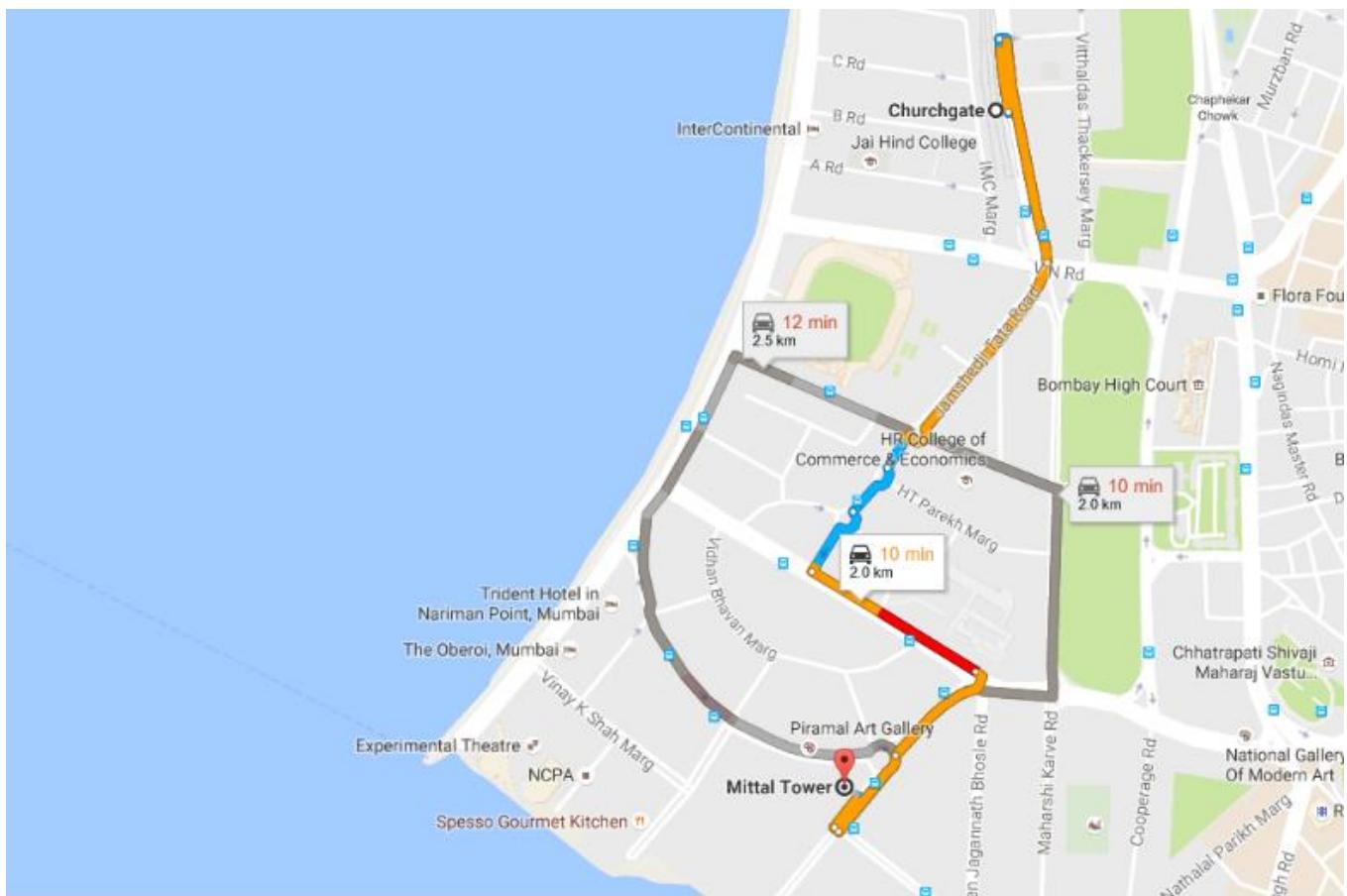
Place:

Date:

(Signature of the Shareholder)

The Route Map to the AGM venue

Venue: 162 – C, 16th Floor Mittal Tower, Nariman Point, Mumbai – 400 021



The prominent land mark for the venue is Vidhan Bhavan