



35<sup>th</sup>

ANNUAL REPORT

&

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2016

**SVA INDIA LIMITED**

162-C, 16<sup>TH</sup> FLOOR, MITTAL TOWER, NARIMAN POINT, MUMBAI – 400 021

TEL: 022 22886789/98/96

FAX: (022) 22886855

## 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.

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mrs. Ranjana Gupta, *Chairperson cum non executive Director*

Mr. Raghav Gupta, *Whole Time Director*

Mr. Arun Agarwal, *Independent Director*

Mr. Aadesh Jain, *Independent Director*

### SCRIP CODE

BSE: 531885

### REGISTERED OFFICE

162-C, Mittal Tower,  
16<sup>th</sup> Floor, Nariman Point  
Mumbai- 400021,  
Maharashtra, India

### CORPORATE IDENTITY NUMBER (CIN)

L51909WB1981PLC033592

### REGISTRAR & TRANSFER AGENTS

Bigshare Services Pvt. Ltd  
E- 2, Ansa Industrail Estate, Sakivihar Road,  
Sakinaka, Andheri (E), Mumbai – 400 072  
Ph. No. (022) 40430200

### STATUTORY AUDITORS

M/S Uday Pasad & Associates  
Chartered Accountants,  
6, Savitri Smruti, Pt. Malviya Road,  
Dombivli (East) – 421 201

### BANKERS

State Bank of India  
Bank of Baroda

### WEBSITE

[www.svaindia.com](http://www.svaindia.com)

### E-MAIL ID

[info@svaindia.com](mailto: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) – 2272134

## **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 fulfill 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 have 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 on us. We are confident that with their continued support, co-operation and guidance the Company will excel to achieve new landmarks in future.

**Warm Regards,**  
**Ms. Ranjana Gupta**  
**Chairperson**

## PROFILE OF BOARD OF DIRECTORS

### **Ms. Ranjana Gupta, Chairperson**

The guiding force behind the stupendous rise in the company turnover over a 30 years' time frame.

### **Mr. Raghav Gupta, Whole Time Director**

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

### **Mr. Aadesh Jain, Independent Director**

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

### **Mr. Arun Agarwal, Independent Director**

A commerce graduate with more than 25 years of experience in the industry.

## **NOTICE**

**NOTICE is hereby given that the Thirty Fifth Annual General Meeting of the Members of SVA INDIA LIMITED will be held on Friday, September 30, 2016 at 11.00 A.M. at the Registered Office of the Company at 162 - C, 16<sup>th</sup> Floor, Mittal Tower, Nariman Point, Mumbai - 400 021**

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The following businesses shall be transacted at the meeting:

### **Ordinary Business**

1. To consider and adopt the Profit & Loss Account for the year ended March 31, 2016, Balance Sheet as at that date together with the Directors' Report and Auditors' Report thereon.
2. To Re-appoint Mr. Raghav Gupta, who retires by rotation at this meeting and being eligible, has offered himself for re-appointment.
3. To ratify appointment of Statutory Auditor of the Company.

**By Order of the Board**

**Date: May 30, 2016**

**Place: Mumbai**

**(Ranjana 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 Monday, 26<sup>th</sup> September, 2016 to Friday, 30<sup>th</sup> September, 2016 (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 a fair 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 2015 - 16 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 hard copy of the same.
10. Members may also note that the Annual Report for the year 2015 - 16 will also be available on the Company's website [www.svaindia.com](http://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 email-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:**

11. In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Sections 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its Members. Please note that e-voting is an alternate mode to cast votes and is optional.
12. 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.
13. 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 "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
14. 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.

The instructions for members for voting electronically are as under:-

**A. In case of members receiving e-mail:**

- i Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- ii Click on "Shareholders" tab.
- iii Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- iv Now Enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v Next enter the Image Verification as displayed and Click on Login.
- vi (If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii If you are a first time user follow the steps given below:

**A. For Members holding shares in Demat Form and Physical Form**

PAN Enter your 10 digit alpha-numeric \*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

- Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the serial number (refer serial no. printed on the name and address sticker /mail) in the PAN field.
- In case the serial number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.

DOB Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

Dividend Bank Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

Details

- Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

viii After entering these details appropriately, click on "SUBMIT" tab.

ix Members holding shares in physical form will then reach directly the Company selection screen.

However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting on resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- x For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xiii On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvi Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**B. In case of members receiving the physical copy:**

- a. Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- b. The voting period begins 27.09.2016 at 09.00 a.m. and ends on 29.09.2016 at 05.00 p.m. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.09.2016, may cast their vote electronically. The e-voting module shall be disabled by

CDSL for voting thereafter.

- c. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**C. In case of members receiving the physical copy of notice along with proxy form by post/courier: (for members whose e-mail ids are not registered with the Company / Depositories):**

- a. Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

15. 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 (2) witnesses not in the employment of the Company and make, a Scrutinizer’s report for the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
16. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny votes cast through e-voting. The result of the voting will be announced by the Chairman or any Director of the Company duly authorized at the registered office of the Company, besides being communicated to the Stock Exchanges, the Depositories and the Registrar and Share Transfer Agent.
17. If joint holders are attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
18. The Register of Members & Share Transfer Books of the Company will remain closed from 26<sup>th</sup> September, 2016 to 29th September, 2016 (both days inclusive).
19. Members are requested to notify the change in their address to the Company and always quote their Folio Numbers or DP ID and Client ID Numbers in all correspondence with the Company. In respect of holding in electronic form, the Members are requested to notify any change of address to their respective Depository Participants.
20. Members who still hold shares certificates in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity (since trading is permitted in dematerialized form only), electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
21. As per SEBI Circular No. MRD/DoP/Cir-05/2009 dated 20th May, 2009 for transfer of shares in physical form, a copy of PAN number is compulsorily required to be furnished.
22. Pursuant to Circular No 17/95/2011 CL-V, dated 21-04- 2011, issued by the Ministry of Corporate Affairs, Government of India as a part of Green initiative in corporate Governance, the

companies have been permitted to send notices/documents to the members through email.

Accordingly, the company proposes to send notices/ documents like the Annual Report in electronic form to the members who would register their email address with the depositories, The Registrar and Transfer Agent or the Company.

Members are requested to register their email addresses by sending their details to the Registrar and Transfer Agents, Bigshare Services Pvt. Ltd., E- 2, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai – 400 072 Ph. No. (022) 40430200 or to the Company at SVA India Ltd. 162 - C, Mittal Tower, 16<sup>th</sup> Floor, Nariman Point, Mumbai – 400 021, Maharashtra, India.

23. Nomination Facility:

As per Section 72 of Companies Act, 2013 facility for making nomination is available for the Members in respect of the Shares held by them. Nomination form can be obtained from the Company's Share Registrar and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination form from their respective Depository participant.

**By Order of the Board**  
*For SVA India Ltd*

**Registered Office:**

**162 - C, Mittal Tower, Nariman Point,**

**Mumbai – 400 021**

**Date: May 30, 2016**

**(Ranjana Gupta)**  
**Chairperson**

## DIRECTOR'S REPORT

### To the Members,

Your Directors take pleasure in presenting their 35<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2016.

### Financial Highlights

Summary of the Company's financial performance for F.Y. 2015 - 2016 as compared to the previous financial year is given below:

(Rs. In Lac)

Particulars	F.Y. 2015 – 2016	F.Y. 2014 – 2015
Total Revenue	242.25	212.61
Profit / Loss before Exceptional items	(11.36)	(73.37)
Profit / Loss before tax	(11.36)	(73.37)
Provision for Tax	-	-
Income Tax adjusted for earlier year	(0.57)	-
Profit / Loss after tax	(10.79)	(73.37)
Add: Surplus brought forward from previous year	-	32.99
Amount available for appropriation	(10.79)	(40.37)
Dividend (including tax)	-	-
Balance carried forward	(10.79)	(40.37)

### Performance Review

The Turnover of the Company has decreased to Rs. 211.90 Lacs, and the Company has incurred net loss of Rs.10.79 Lacs for the F.Y 2015-16. The same is mainly due to recession of global Market and fluctuation of prices of Zinc oxides. 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 various level of operation of the Company.

## Buy-back / Sweat Equity / Bonus Shares

The Company has neither bought back its shares nor 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 preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2016.

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

## Fixed Deposits

The Company has neither accepted nor renewed any fixed deposit during the year. There are no unclaimed deposits, unclaimed / unpaid interest, refund due to the deposit holders or to be deposited to the Investors Education and Protection Fund as on March 31, 2016.

## 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, 2016, the Company has two Associate Companies viz., Aussee Oats Milling Pvt Ltd, Sri Lanka and Aussee Oats India Pvt 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 attached separately to this Annual Report.

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

## Directors

The Company has received declarations from all the Independent Directors of the Company confirming that they met the criteria of independence as prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

In terms of the provisions of the Companies Act, 2013, Mr. Raghav Gupta, Director of the Company, retire by rotation and being eligible, offers himself for re-appointment at the ensuing AGM.

## Key Managerial Personnel

During the year under review, Ms. Sneha Satpute, Company Secretary of the Company, resigned from the w.e.f. from February 13, 2016.

Ms. Priti Surti was appointed as the new Company Secretary at the meeting of the Board held on February 04, 2016, in accordance with the provisions of section 203 of the Companies Act, 2013.

## Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual evaluation of its own performance and the individual directors. The performance evaluation was carried out by seeking inputs from all the directors.

The feedback of the Independent Directors on their review of the performance of Non-Independent Directors and the Board as a whole, the performance of the Chairman of the Company and assessment of the quality, quantity and timeliness of flow of information between the Company, Management and the Board, was taken into consideration by the Board in carrying out the performance evaluation.

## Policy on Directors' Appointment, Remuneration and other details

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

## Related Party Transactions

All the Related Party Transactions that were entered into during the financial year were on an arm's length basis and were in ordinary course of business. The Related Party Transactions are being placed before the Audit Committee and / or the Board, for approval / noting as appropriate. Prior Omnibus approval of the Audit Committee is obtained on yearly basis for the transactions which are foreseen or repetitive in nature.



Your Directors have already approved a Related Party Transactions Policy for the purpose of identification and monitoring of such transactions.

Pursuant to section 188 of the Companies Act, 2013, the particulars of transactions made with related parties is furnished in Annexure A in form AOC – 2 and the same forms part of this report.

#### Material Changes and Commitments'

There was no material change and commitment which materially affects the financial position of the Company occurred between the financial year ended on March 31, 2016 and the date of this report.

#### Board and Committee Meetings

During the year under review, thirteen (13) 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 committee has been constituted in order to ensure due compliance with the applicable laws and to ensure 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 Independent Directors namely Mr. Arun Agarwal, Mr. Aadesh Jain and Whole-time Director, Mr. Raghav Gupta as the members. During the year, all the recommendations made by the Audit Committee were accepted by the Board.

During the year, Seven (7) 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 last Annual General Meeting of the Company, M/s. Uday Pasad & Associates, Chartered Accountants, has been appointed as the Statutory Auditors of the Company for a period of five years subject however to review & confirmation by Members at every Annual General Meeting of the Company.

The Board recommends ratification of their appointment, as such, at the ensuing 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 2016-17.

## Secretarial Audit

Pursuant to the provisions of section 204 of the Companies Act, 2016, 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 2016-17. There is no qualification or reservation made in the Secretarial Audit Report. The Audit Report of the Secretarial Auditor is attached as Annexure B.

## Auditor's Report

The notes to the Annual Accounts of the Company, referred to the Auditor's Report are self-explanatory and do not require any clarification from the Board.

There was no qualification or reservation or adverse marks made by the Auditors' of the Company in their report.

## Extract of Annual Return

The details forming part of the extract of Annual Return in form MGT – 9 is annexed herewith as Annexure C.

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

The companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 require Disclosure of Particular Regarding conservation of Energy in Form A and Technology Absorption in Form B. The Company not being a Manufacturing Company is advised that Form A and B are not applicable to it.

The particular with respect to Foreign Exchange Earning & Expenditure pursuant to Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 appears in the Notes to Accounts.

## Corporate Governance

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

A certificate from the Auditors of the Company M/s Uday Pasad & Associates, Chartered Accountants, confirming compliance to the conditions of Corporate Governance is enclosed in this report.

### Vigil Mechanism

In accordance with Section 177 of the Companies Cat, 2013 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company has formulated a Vigil Mechanism to address the genuine concern, if any, of the Directors and employees. The details of the same have been stated in the report on Corporate Governance and the policy can also accessed on the Company's website.

### Risk Management

The Company has a comprehensive Risk Management policy that envisages an enterprise 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.

### Internal Control System & its Adequacy

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 or Courts

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

### Management discussion

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.

## 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, 2016, 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, 2016 and of the profit and loss of the Company for the year under review;
- (iii) The Directors had 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 had laid down proper internal financial controls and that the same are adequate and were operating effectively.

## Declaration by Independent Directors

The Company has received declaration from all its Independent Directors under section 149(7) of the Companies Act, 2013 that they meet the criteria of independence as provided in section 149(6) of the Act.

## Our People

Your Company is committed towards creation of knowledge for the benefit of all stakeholders. It is our belief that the growth of an organization is largely dependent on the growth of the individuals.

Your Company had 15 numbers of employees as at March 31, 2016.

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.

## Acknowledgement

Your Directors would like to express their appreciation for the co-operation and assistance received from the Government authorities including, RBI, ROC, bankers, financial institutions, Investors, Vendors, Customers and Shareholders and other business constituents during the year.

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**

**Ranjana Gupta**  
**(Director)**

**Raghav Gupta**  
**(Director)**

**Date: May 30, 2016**

**Place: Mumbai**

**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 Rs.)

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
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 Pvt Ltd
1.	Latest audited Balance Sheet Date	March 31, 2016	March 31, 2016
2.	Shares of Joint Ventures held by the company on the year end		
	No. of shares	1,17,02,188	4,999
	Amount of Investment in Joint Venture	Rs. 544.93 Lakhs	Rs. 0.49 Lakhs
	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	Rs. 562.75 Lakhs	Rs. 13.08 Lakhs
6.	Profit/Loss for the year	Rs. -383.59 Lakhs	Rs. -11.67 Lakhs

\* Converted into India Rupees at the exchange rate USD 1 = ` 66.2491

**(Raghav Gupta)**  
Whole-time Director

**(Ranjana Gupta)**  
Chairperson

**Date: May 30, 2016**

**(Jitendra Yadav)**  
Chief Financial Officer

**(Priti Surti)**  
Company Secretary

**Place: Mumbai**

## 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** : Not Applicable
  
2. **Details of material contracts or arrangement or transactions at arm's length basis** :

Name(s) of the Related Party	Nature of Relationship	Nature of contracts/ arrangements s/ 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	Rs. 5,40,000 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: May 30, 2016  
Place: Mumbai

Ranjana Gupta  
(Director)

Raghav Gupta  
(Director)



## Form No. MGT – 9

**EXTRACT OF ANNUAL RETURN**

As on the financial year ended on March 31, 2016

[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	<b>CIN</b>	L51909WB1981PLC033592
ii	<b>Registration Date</b>	April 27, 1981
iii	<b>Name of the Company</b>	SVA India Ltd
iv	<b>Category/Sub-category of the Company</b>	Company limited by shares / Indian Non-Government Company
v	<b>Address of the Registered office &amp; contact details</b>	162-C, Mittal Tower, 16 <sup>th</sup> Floor, Nariman Point, Mumbai – 400 021
vi	<b>Whether listed company</b>	Yes
vii	<b>Name , Address &amp; contact details of the Registrar &amp; Transfer Agent, if any</b>	Big Share Services Pvt Ltd Address: E-2, &3, Ansa Industrail Estate, Saki - Vihar Road, Sakinaka, Andheri (East), Mumbai - 400 072 Ph. No. (022) 40430200

**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	Zinc Oxide & Tea Products	N.A.	100

### 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	-	Associate	49.99	2(6)
2	Aussee Oats India Pvt Ltd	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	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	328680	1907610	2236290	67.71	1301480	934810	2236290	67.71	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporate etc.	100000	0	100000	3.03	100000	0	100000	3.03	0
d) Bank/ FI									
e) Any other	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL:</b>	<b>428680</b>	<b>1907610</b>	<b>2336290</b>	<b>70.74</b>	<b>1401480</b>	<b>934810</b>	<b>2336290</b>	<b>70.74</b>	<b>0</b>
<b>(A) (1)</b>									
<b>(2) Foreign</b>									
a) NRI- Individuals etc	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(A) (2)</b>									
<b>Total Shareholding of Promoter</b>	<b>428680</b>	<b>1907610</b>	<b>2336290</b>	<b>70.74</b>	<b>1401480</b>	<b>934810</b>	<b>2336290</b>	<b>70.74</b>	<b>0</b>

<b>(A) = (A)(1)+(A)(2)</b>									
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
a) Mutual Funds etc	0	0	0	0	0	0	0	0	0
b) Banks/Fl	0	0	0	0	0	0	0	0	0
c) Central govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(2) Non Institutions</b>									
a) Bodies Corporate									
i) Indian	532400	89200	621600	18.82	532400	89200	621600	18.82	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	2600	194510	197110	5.97	2600	194510	197110	5.97	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	147600	147600	4.47	0	147600	147600	4.47	0
<b>SUB TOTAL (B)(2):</b>	<b>535000</b>	<b>431310</b>	<b>966310</b>	<b>29.26</b>	<b>535000</b>	<b>431310</b>	<b>966310</b>	<b>29.26</b>	<b>0</b>

<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>535000</b>	<b>431310</b>	<b>966310</b>	<b>29.26</b>	<b>535000</b>	<b>431310</b>	<b>966310</b>	<b>29.26</b>	<b>0</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>963680</b>	<b>2338920</b>	<b>3302600</b>	<b>100.00</b>	<b>1936480</b>	<b>1366120</b>	<b>3302600</b>	<b>100.00</b>	<b>0</b>

**(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	386200	11.69	0	0
2	Abhinav Gupta	6,69,000	20.26	0	669000	20.26	0	0
3	Ranjana Gupta	2,33,200	7.06	0	233200	7.06	0	0
4	Vinod Kumar Gupta (HUF)	6,67,680	20.22	0	667680	20.22	0	0
5	Swapnil Gupta	2,80,210	8.48	0	280210	8.48	0	0
6	Raghav Realtors Pvt Ltd	1,00,000	3.03	0	100000	3.03	0	0
	<b>Total</b>	<b>2336290</b>	<b>70.74</b>	<b>0</b>	<b>2336290</b>	<b>70.74</b>	<b>0</b>	<b>0</b>

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

Sr. No.		Share holding at the beginning of the Year		Cumulative Share holding 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 (e.g. allotment / transfer/bonus/sweat equity, etc.)	<b>No Change</b>			
	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
	At the beginning of the year				
	Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer/bonus/sweat equity, etc.)	<b>No Change</b>			
	At the end of the year				

## V. SHAREHOLDING OF DIRECTORS & KMP

Sr. No	For Each of the Directors & KMP	Shareholding at the end 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		
	At the end of the year			3,86,200	11.69
2	Ranjana Gupta				
	At the beginning of the year	233200	7.06		
	At the end of the year			233200	7.06

## V. INDEBTEDNESS

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

(Rs. In Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>(i) Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	782.15	-	782.15
ii) Interest due but not paid	-	46.25	-	46.25
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>903.86</b>	-	<b>903.86</b>
<b>(ii) Change in Indebtedness during the financial year</b>				
Additions	-		-	
Reduction	-	100.56	-	100.56
<b>Net Change</b>	-	<b>100.56</b>	-	<b>100.56</b>
<b>(iii) Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	803.3	-	803.3
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>803.3</b>	-	<b>803.3</b>

## 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	<b>Gross salary</b>	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961	
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-
2	Stock option	-
3	Sweat Equity	-
4	Commission	-
	as % of profit	-
	others (specify)	-
5	Others, please specify	-
	<b>Total (A)</b>	
	<b>Ceiling as per the Act</b>	

### B. Remuneration to Other Directors:

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

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD:**

(Rs. In lacs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount (Rs)
		Company Secretary		CFO	
		Priti Surti	Sneha Satpute	Jitendra Yadav	
1	<b>Gross salary</b>				
	a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	52,876	2,06,109	4,42,449	7,01,434
	b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-
	c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	– as % of profit	-	-	-	-
	– others (specify)	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total (A)</b>				
	<b>Ceiling as per the Act</b>	52,876	2,06,109	4,42,449	7,01,434



## VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty	NIL	N.A.	N.A.	N.A.	N.A.
Punishment	NIL	N.A.	N.A.	N.A.	N.A.
Compounding	NIL	N.A.	N.A.	N.A.	N.A.
<b>B. DIRECTORS</b>					
Penalty	NIL	N.A.	N.A.	N.A.	N.A.
Punishment	NIL	N.A.	N.A.	N.A.	N.A.
Compounding	NIL	N.A.	N.A.	N.A.	N.A.
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	N.A.	N.A.	N.A.	N.A.
Punishment	NIL	N.A.	N.A.	N.A.	N.A.
Compounding	NIL	N.A.	N.A.	N.A.	N.A.

On behalf of the Board of Directors

Date: May 30, 2016

Place: Mumbai

(Raghav Gupta)  
Whole-Time Director

(Ranjana Gupta)  
Chairperson

## 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 and industry, finance, management etc. As on 31<sup>st</sup> March, 2016 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 were as follows:**

- |                      |   |  |
|----------------------|---|--|
| 1. Ms. Ranjana Gupta | - | Chairperson cum Non - Executive Director |
| 2. Mr. Raghav Gupta  | - | Whole - Time Director                    |
| 3. Mr. Arun Agarwal  | - | Independent Director                     |
| 4. Mr. Aadesh Jain   | - | Independent Director                     |

- b. Board Meetings**

The Board held fourteen meetings during the Financial Year 2015-16. The Board Meeting were held on April 02, 2015, May 05, 2015, May 19, 2015, May 29, 2015, August 08, 2015, November 10, 2015, January 16,

2016, February 04, 2016, February 15, 2016, February 17, 2016, February 20, 2016, February 22, 2016 and March 05, 2016. The maximum time gap between any two meetings was not more than 120 days.

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 31<sup>st</sup> March, 2016, is given below:

Name of Directors	Category of Director	Board Meeting attended During the year 2015 - 2016	No of Directorship of other Indian Companies as on 31 <sup>st</sup> March, 2016	Membership of mandatory Board Committees of other Companies as on 31st March, 2016		No. of Ordinary shares held as on 31 <sup>st</sup> March, 2016
				Director	Chairman	
Ranjana Gupta	Non-Executive Director	13	6	1	3	2,33,200
Raghav Gupta	Whole-time Director	13	6	1	3	3,86,200
Aadesh Jain	Independent Director	7	1	1	2	NIL
Arun Agarwal	Independent Director	7	2	1	3	NIL

1. Directorships in companies around the world (listed, unlisted and private limited companies).
2. As required by Clause 49 of the Listing Agreement, the disclosure includes chairmanship/membership of the audit committee and stakeholders' relationship committee in Indian Public companies.

## Details of remuneration paid to all the Directors for the year ended on 31<sup>st</sup> March, 2016

### a. Executive Directors (Managing / Whole time Directors)

Name of the Director	Designation	All elements of remuneration package i.e. salary, perks, benefits, bonuses and pension, among others (Rs. in lacs/ p.)	Performance linked incentives along with the performance Criteria (in Rs.)	Sitting Fees	Total (Rs. in lacs/ p.a.)	Stock, option with details, if any, and whether issued at discount as well as the period over which accrued and over which exercisable
Ms. Ranjana Gupta	Independent Director	NIL	NIL	-	-	Presently the Company does not have any stock option scheme
Mr. Raghav Gupta	Executive Director	NIL	NIL	-	-	
Mr. Arun Agarwal	Independent Director	NIL	NIL	-	-	
Mr. Aadesh Jain	Independent Director	NIL	NIL	-	-	

### b. Non-Executive Directors

During 2015-16, 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 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 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 2016. There were no material financial and commercial transactions in which the Senior Management Personnel had 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 Requirement) 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, 2016.

### b. Composition

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

1. Mr. Aadesh Jain - Independent Director
2. Mr. Arun Agarwal - Independent Director
3. Mr. Raghav Gupta - 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 2015-16

The Audit Committee held its meetings on May 29, 2015, August 12, 2015, November 10, 2015, February 04, 2016, February 17, 2016, February 22, 2016 and March 05, 2016.

Name of the Director / Member	Number of Meetings	
	Held	Attended
Mr. Raghav Gupta	7	7
Mr. Aadesh Jain	7	7
Mr. Arun Agarwal	7	7

## 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:

1. Ms. Ranjana Gupta
2. Mr. Raghav Gupta
3. Mr. Arun Agarwal

### c. Meetings & Attendance

There were no meetings of the Shareholder's / Investor's Grievance Committee in FY 15-16.

During the year, the Company has not received any complaint from the Shareholders. There were no pending complaints from the Shareholders as on March 31, 2016.

## 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:

1. Mr. Aadesh Jain
2. Mr. Arun Agarwal
3. Ms. Ranjana Gupta

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

### c. Meetings & Attendance

There were no meetings of the Nomination and Remuneration Committee in FY 15-16.

## Risk Management Committee

### b. 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 the following members of the Company:

1. Mr. Raghav Gupta
2. Mrs. Ranjana Gupta
3. Mr. Jitendra Yadav, 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 Limited 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 thereunder 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, 2016, during the last financial year.

## Compliance Officer

The Board designated, Mr. Jitendra Yadav to act as Compliance Officer of the Company.

## General Meetings

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

Year ended	Date	Time	Place	Day	Number of special resolutions passed
34 <sup>th</sup> AGM 2014-15	September 29, 2015	11.00 am	Mumbai	Wednesday	NIL
33 <sup>rd</sup> AGM 2013-2014	September 29, 2014	11.00 am	Mumbai	Monday	1
32 <sup>nd</sup> AGM 2012-2013	September 26, 2013	11.00 am	Mumbai	Thursday	NIL

Details regarding Extra-Ordinary General Meeting held during last financial year were as follows:

Year ended	Date	Time	Place	Day	Number of special resolutions passed
EOGM	May 09, 2015	1.00 P.M.	Mumbai	Saturday	2

## Postal Ballot

Following two special resolutions requiring a postal ballot were passed on May 09, 2015:

1. Shifting of Registered Office of the Company from the state of West Bengal to the state of Maharashtra; and
2. To issue corporate shareholders guarantee and / or invest in the securities and / or give loan to any body-corporate(s) in which the Company has interest, in excess of the limits provided u/s 186 of the Companies Act, 2013.

## 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. The related party transactions are duly disclosed in the "Annexure A" of the Company.

### 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 Requirement) 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 elaborate under their respective headings)

## Means of Communication

The quarterly, half-yearly and annual results are submitted to the listed stock exchanges and are published in leading newspapers viz. Aapla Mahangar and Financial Express (Hindi & English), in terms of the requirements of regulation 29 read with regulation 47 of the SEBI (Listing Obligations and Disclosure Requirement) 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

<b>35<sup>th</sup> Annual General Meeting (AGM for year ended 31st March, 2016)</b>	<b>Day:</b> Friday <b>Date:</b> 30 <sup>th</sup> September, 2016 <b>Time:</b> 11:00 am <b>Venue:</b> 162 - C, 16 <sup>th</sup> Floor, Mittal Tower, Nariman Point, Mumbai – 400 021
<b>Accounting calendar Years</b>	For the accounting year 2015-16, the interim and final results were announced on: <ul style="list-style-type: none"> <li>▪ 1st quarter results - Third week of August, 2015</li> <li>▪ 2nd quarter results- Third week of November 2015</li> <li>▪ 3rd quarter results- First week of February 2016</li> <li>▪ 4th quarter &amp; Annual results(Audited)- Sixth week of May, 2016</li> </ul>
<b>Date of book closure</b>	Monday, 26 <sup>th</sup> September, 2016 to Thursday, 29 <sup>th</sup> September, 2016 ( <i>both days inclusive</i> )
<b>Listing on stock Exchange</b>	Bombay Stock Exchange Limited, P.J. Towers, Dalal Street, Mumbai – 400 001
<b>Registrar and Transfer Agents</b>	M/s Big Share Services Private Limited, E-2 & 3, Ansa Industrial Estate, Sakinaka, Andheri (E), Mumbai- 400 072 Tel-91-2228470652/40430200 E-mail:marketing@bigshareonline.com
<b>Address for correspondence</b>	162 - C, 16 <sup>th</sup> Floor, Mittal Tower, Nariman Point, Mumbai- 400 021, Maharashtra.
<b>ISIN</b>	INE763K01014
<b>Demat of Shares</b>	Available on and Central Depository Services (India) Ltd. (CDSL). Shares of the Company are not in Demat mode. Annual Custodial charges have been paid to both Depositories up to 31 <sup>st</sup> March, 2016.

## Share Transfer System

The Company has appointed Big Share Services Pvt Ltd, Registrar and Transfer Agent, name and address of which is given in the General Shareholder Information and to process share transfer in physical form. The transfers are normally processed and share certificates are dispatched within 30 days from the date of receipt, if the documents are complete in all respects. Requests for dematerialization are confirmed within 15 days.

### Distribution of Shareholding as on March 31, 2016

Particulars	No of shares	%
<b>Promoter Holding</b>		
- Individuals	2236290	67.71
- Body Corporate	100000	3.03
<b>Others</b>		
- Individual	344710	10.44
- Other Than individuals	621600	18.82
<b>TOTAL</b>	<b>3302600</b>	<b>100</b>

### Distribution Schedule as on March 31, 2016

Sr.No	No of Shares	Holdings	Amount(Rs)	% of Total Capital	No of Holders	% to total Shares
1.	1 to 5000	175910	1759100	5.33	464	95.08
2.	5001 to 10000	34300	343000	1.04	5	1.02
3.	10001 to 20000	78900	789000	2.39	5	1.02
4.	20001 to 30000	21000	210000	0.64	1	0.20
5.	30001 to 40000	-	-	-	-	-
6.	40001 to 50000	47300	473000	1.43	1	0.20
7.	50001 to 100000	84000	840000	2.54	1	0.20
8.	100001 and above	2861190	28611900	86.63	11	2.25
	<b>TOTAL</b>	<b>3302600</b>	<b>33026000</b>	<b>100</b>	<b>488</b>	<b>100</b>

### Dematerialization of shares and liquidity

As on March 31, 2016, 1936480 shares of the Company are in dematerialized form with CDSL.

### Status of compliance of non- mandatory requirements:

- Expenses on Non-Executive Chairman's Office and Tenure of Independent Directors:  
The Company does not defray / reimburse expenses pertaining to Chairman's Office.
- Shareholder Rights:  
The Company's Quarterly, Half yearly and Annual Financial Results are published in Financial Express (English) and in Aapla Mahanagar (Marathi) newspapers.
- Unqualified Audit Report :  
There is no qualification in the Auditors' Report on the Accounts for the year ended 31st March, 2016.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****A.) Industry overview and Future Outlook**

The Company is concentrating to increase sale for its principals in Sri Lanka. The commodity prices which were down are expected to improve. The slump in the international market is also affecting our sale. In the coming years, the Company feels that the uncertainty in the global markets will go down and that it would create consumers to come back in to the market. In the Financial year 2015 - 2016, due to slump in the construction industry new projects are going slow and this has resulted in slump in sales of ceramics to the building industry. The other use for our product is rubber industry. Here also the rubber prices have been rising slowing down production of tyres. However with all these setbacks your company is slowly growing its market share. The Company has entered a joint venture with Future Enterprise Consumer Limited and has set up a company in Sri Lanka dealing with manufacturing production of Oats. Further, the Company along with Future Consumer Enterprise Limited floated a company in India for importing & exporting oats. The company expects to generate good amount of profit in the coming financial years.

**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 tested for quality by company's field staff, brokers 'representatives and by reputed quality testing equipments 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 word's, 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 Limited**

**(Raghav Gupta)**

**Director**

# UDAY PASAD & ASSOCIATES

CHARTERED ACCOUNTANTS

6, SavitriSmruti, PanditMalviya Road, Dombivali (E), Mumbai - 421 201, Maharashtra

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## **INDEPENDENT AUDITOR'S REPORT**

To the Members of

**SVA INDIA LTD**

### **Report on Financial Statements:**

We have audited the accompanying financial statements of SVA INDIA LTD ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2016 and the statement of profit and loss, the Cash Flow Statement and then ended and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these 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 in accordance with the Standards on Auditing 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 the 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 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 financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the 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 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 financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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 31 March 2016 and its loss and cash flows for the year ended on that date

### **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 a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
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 purposes 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, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act; and
  - f) 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 financial statements;
- ii.* the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
- iii.* There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For UDAY PASAD & ASSOCIATES**  
**Chartered Accountants**

**(Uday Pasad)**  
**Proprietor**  
**(Member ship no 46581)**

**Place: Mumbai**

**Date: May 30, 2016**



## ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2016, we report that:

1.
  - a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
  - b) The assets have been physically verified by the Management at the end of the year. In our opinion, the frequency of verification is adequate and no material discrepancies were noticed on such verification.
  - c) According to information and explanations given to us and on the basis of our examination of records of the Company, the title deeds of immovable properties are held in the name of the Company.
  
2.
  - a) The inventory has been physically verified by the management at the end of the year. In our opinion, the frequency of verification is reasonable.
  - b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
  - c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
  
3. As per records, the Company has granted loans to Companies, firms or other companies listed in the register maintained u/s 189 of the Companies Act, 2013.
  - a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company.
  - b) In the case of the loans granted to the bodies corporate listed in the register maintained under Section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated.
  - c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under Section 189 of the Act.
  
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of As the Act, with respect to the loans and investments made.
  
5. The Company has not accepted any deposits from the public.

6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the products of the Company.
7.
  - a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
  - b. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.
  - c. According to the information and explanations given to us the amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under has been transferred to such fund within time.
8. The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India

**For UDAY PASAD & ASSOCIATES**  
**Chartered Accountants**

**(Uday Pasad)**  
**Proprietor**  
**(Member ship no 46581)**

**Place: Mumbai**  
**Date: May 30, 2016**

## DECLARATION

**[Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015]**

It is hereby declared and confirmed that Auditor's Report on Consolidated Annual Financial Results of the Company is with unmodified opinion.

This declaration is furnished pursuant to clause (d) of sub-regulation (3) of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as notified on May 25, 2016.

**For Uday Pasad & Associates**  
**Chartered Accountants**

**For SVA India Ltd**

**(Uday Pasad)**  
**Proprietor**

**(Raghav Gupta)**  
**Whole-Time Director**

**(Ranjana Gupta)**  
**Chairperson**

**Place: Mumbai**  
**Date: May 30, 2016**

**SVA INDIA LTD**

**BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2016**

(Amount in Lacs)

Particulars	NOTE NO.	Amount As On 31 <sup>st</sup> March, 2016	Amount As On 31 <sup>st</sup> March, 2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	A	330.26	330.26
(b) Reserves and Surplus	B	541.27	552.06
(c) Money received against share warrants		-	-
<b>(2) Share application money</b>		-	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	C	803.30	903.86
(b) Other Long term liabilities		-	0.50
(c) Long term provisions	D	4.38	3.72
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables	E	245.84	185.73
(c) Other current liabilities	F	11.59	10.07
(d) Short-term provisions		-	-
<b>Total</b>		<b>1936.64</b>	<b>1986.20</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	G	38.33	43.43
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	H	548.80	742.79
(c) Deferred tax assets (net)		6.77	6.11
(d) Long term loans, advances & deposits	I	861.42	994.65
(e) Other non-current assets	J	229.17	-
<b>(2) Current assets</b>			

(a) Current investments			-
(b) Inventories	K	77.44	31.97
(c) Trade receivables	L	188.76	155.86
(d) Cash and cash equivalents	M	(29.14)	10.31
(e) Short-term loans and advances	N	0.28	0.26
(f) Other current assets	O	14.81	0.82
<b>Total</b>		<b>1936.64</b>	<b>1986.20</b>

SIGNIFICANT ACCOUNTING POLICIES

P

NOTES TO ACCOUNTS

Q

*For Uday Pasad & Associates*

**Chartered Accountants**

**(Uday Pasad)**

**Proprietor**

**(Raghav Gupta)**

**Whole-time Director**

**(Ranjana Gupta)**

**Chairperson**

**Date: May 30, 2016**

**Place: Mumbai**

**(JitendraYadav)**

**Chief Financial Officer**

**(PritiSurti)**

**Company Secretary**

**SVA INDIA LTD**

**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2016**

(Amount in Lacs)

Particulars	NOTE NO.	Amount as on 31 <sup>st</sup> March, 2016	Amount as on 31 <sup>st</sup> March, 2015
I. Revenue from operations	R	242.25	207.09
II. Other Income	S	0.04	5.52
<b>III. Total Revenue (I +II)</b>		<b>242.29</b>	<b>212.61</b>
<i>IV. Expenses:</i>			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		189.09	96.97
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	T	(45.46)	42.35
Employee benefit expense	U	35.70	32.54
Financial costs	V	-	45.47
Depreciation and amortization expense		5.93	19.62
Other expenses	W	68.39	49.03
<b>Total Expenses</b>		<b>253.65</b>	<b>285.98</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	<b>(11.36)</b>	<b>(73.37)</b>
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		<b>(11.36)</b>	<b>(73.37)</b>
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		<b>(11.36)</b>	<b>(73.37)</b>
X. Tax expense:			
(1) For Current Tax		-	-
(1) Earlier Year Tax		(0.09)	-
(2) Deferred tax		0.66	-
XI. Profit(Loss) from the period from continuing operations	(VII-VIII)	<b>(10.79)</b>	<b>(73.37)</b>
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-

XIV. Profit/(Loss) from Discontinuing operations(XII- XIII)		-	-
		<b>(10.79)</b>	<b>(73.37)</b>
XV. Earning per equity share:			
(1) Basic		<b>(0.03)</b>	<b>(2.22)</b>
(2) Diluted		<b>(0.03)</b>	<b>(2.22)</b>

SIGNIFICANT ACCOUNTING POLICIES

P

NOTES TO ACCOUNTS

Q

*For Uday Pasad & Associates*

**Chartered Accountants**

**(Uday Pasad)**

**Proprietor**

**(Raghav Gupta)**

**Whole-time Director**

**(Ranjana Gupta)**

**Chairperson**

**Date: May 30, 2016**

**Place: Mumbai**

**(Jitendra Yadav)**

**Chief Financial Officer**

**(Priti Surti)**

**Company Secretary**



**SVA INDIA LTD**

**NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup>MARCH, 2016**

(Rs. In Lakhs)

I. EQUITY AND LIABILITIES	NOTE NO	As on 31 <sup>ST</sup> March, 2016	As on 31 <sup>ST</sup> March, 2015
<b>SHAREHOLDERS FUNDS</b>	<b>A</b>		
<b>(A)SHARE CAPITAL</b>			
<b>AUTHORISED</b> 40,00,000 (Previous Year 40,00,000)Equity Shares of Rs.10/- Each.		<b>400.00</b>	<b>400.00</b>
<b>ISSUED</b> 37,00,000(Previous Year 37,00,000) Equity Shares of Rs.10/- Each		<b>370.00</b>	<b>370.00</b>
<b>SUBSCRIBED &amp; PAID UP</b> 33,02,600 Equity Shares of Rs.10/- Each		<b>330.26</b>	<b>330.26</b>
<b>TOTAL RS.</b>		<b>330.26</b>	<b>330.26</b>
<i>Par Value per Share (Rs.)</i>		<b>10.00</b>	<b>10.00</b>
<b>SHAREHOLDERS HOLDING MORE THAN 5% HOLDING ATTACHED AT</b>		<b>ANNEXURE – I</b>	
<b>Reconciliation of no. of shares outstanding at the beginning and at the end of the year</b>			
<b>PARTICULARS</b>		<b>As on 31<sup>ST</sup> March, 2016</b>	<b>As on 31<sup>ST</sup> March, 2015</b>
		<b>Qty</b>	<b>Qty</b>
<b>Number of Equity Shares at beginning of the Year</b>		<b>33,02,600</b>	<b>33,02,600</b>
Add - Subscribed on Incorporation		-	-
Add - Right Issue		-	-
Add - Bonus Issue		-	-
Less - Buy Back		-	-
<b>Number of Equity Shares at the end of the Year</b>		<b>33,02,600</b>	<b>33,02,600</b>
<b><u>Rights of Equity Share Holders</u></b>			
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 Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.			

<b>RESERVES &amp; SURPLUS</b>	<b>B</b>	<b>592.43</b>	<b>592.43</b>
<b>Share Premium</b>		<b>592.43</b>	<b>592.43</b>
<b>Special Reserve Fund</b>			
Balance As per Last Balance Sheet		-	-
Add : Additions during the year		-	-
		-	-
<b>General Reserve Fund</b>			
Balance As per Last Balance Sheet		-	-
Add : Additions during the year		-	-
		-	-
<b>Profit &amp; Loss A/c.</b>			
Balance as per Last Balance Sheet		(40.37)	32.99
Add : Additions during the year		(10.79)	(73.37)
		<b>(51.16)</b>	<b>(40.37)</b>
<b>TOTAL RS.</b>		<b>541.27</b>	<b>552.06</b>
<b><u>LONG TERM BORROWINGS</u></b>	<b>C</b>		
Unsecured Loans		<b>803.3</b>	<b>903.86</b>
<b><u>LONG TERM PROVISIONS</u></b>	<b>D</b>		
Provision for Gratuity		<b>4.38</b>	<b>3.72</b>
<b><u>TRADE PAYABLE</u></b>	<b>E</b>		
Sundry Creditors		<b>245.84</b>	<b>185.73</b>
<b><u>OTHER CURRENT LIABILITIES</u></b>	<b>F</b>		
Duties & Taxes		8.73	
Outstanding Expenses		2.03	<b>6.16</b>
TDS Payable		0.43	<b>3.91</b>
M/s Uday Pasad & Associates		0.40	-
		<b>11.59</b>	<b>10.07</b>
<b><u>LONG TERM INVESTMENTS</u></b>	<b>H</b>		
Share Investment in non-tradeable unquoted Companies - At Cost (Considered good by Management)		548.8	742.79
		<b>548.8</b>	<b>742.79</b>
<b><u>LONG TERM LOANS, ADVANCES &amp; OTHERS</u></b>	<b>I</b>		
Loans to Companies, Firms & Other Securities		861.42	566.98
Advances Recoverable in Cash or Kind or for value to be received		-	407.76
Trade Deposits & Other deposit		-	19.91
<b>TOTAL RS.</b>		<b>861.42</b>	<b>994.65</b>

<b><u>NON-CURRENT ASSETS</u></b>	<b>J</b>		
Deposits (Non-current)		19.91	-
Arbitration claim receivable		209.26	-
		<b>229.17</b>	-
<b><u>INVENTORIES</u></b>	<b>K</b>		
Stock of finished goods		77.44	31.97
Shares (Tradeable)		-	-
<b>(At cost &amp; as taken, valued &amp; certified by Management)</b>			
<b>TOTAL RS.</b>		<b>77.44</b>	<b>31.97</b>
<b><u>TRADE RECEIVABLES</u></b>	<b>L</b>		
More than six months		127.15	136.81
<b>(Considered good by management)</b>			
Others		61.61	19.05
<b>(Considered good by management)</b>			
<b>TOTAL RS.</b>		<b>188.76</b>	<b>155.86</b>
<b><u>CASH AND CASH EQUIVALENTS</u></b>	<b>M</b>		
Cash Balance		0.89	6.96
<b>(As certified by the Management)</b>			
Bank Balances On Current Accounts		(30.03)	3.35
<b>TOTAL RS.</b>		<b>(29.14)</b>	<b>10.31</b>
<b><u>SHORT TERM LOANS AND ADVANCES</u></b>	<b>N</b>		
Advance Receivable in Cash or Kind		-	0.26
Loans		0.28	-
<b>TOTAL RS.</b>		<b>0.28</b>	<b>0.26</b>
<b><u>OTHER CURRENT ASSETS</u></b>	<b>O</b>		
Loans & Deposits		12.80	-
Advance Tax & TDS		2.01	0.82
<b>TOTAL RS.</b>		<b>14.81</b>	<b>0.82</b>

**NOTE NO. G****SCHEDULE OF FIXED ASSETS AS PER THE COMPANIES ACT, 2013**

<b><u>PARTICULARS</u></b>	<b>Gross Block</b>					<b>Depreciation</b>			<b>Net Block</b>	
	<b>Cost as at 01/04/15</b>	<b>Additions during the year</b>	<b>Sales during the year</b>	<b>Profit /(Loss) On Sale</b>	<b>Cost as at 31/03/16</b>	<b>As at 01/04/15</b>	<b>For the year</b>	<b>As at 31/03/16</b>	<b>As at 31/03/16</b>	<b>As at 31/03/15</b>
<b><u>A. TANGIBLE ASSETS</u></b>										
Residential Flat	0.98	-	-	0.98	0.98	0.69		0.69	0.29	0.29
Motor Car (Audi)	35.06	-	-	35.06	35.06	31.80	0.76	32.56	2.50	3.26
Furniture & Fixture	75.57	-	-	75.57	75.57	49.09	4.48	53.57	22.00	26.48
Computer	15.26	0.34	-	15.60	15.60	14.31	0.34	14.65	0.95	0.95
Air Conditioner	7.77	-	-	7.77		7.03	0.10	7.13	0.64	0.74
Office Equipment	12.00	0.48	-	12.48	12.48	10.40	0.25	10.65	1.83	1.60
Office at Vadgadi	15.80	-		15.80		5.68		5.68	10.12	10.12
<b>TOTAL</b>	<b>162.44</b>	<b>0.82</b>	<b>-</b>	<b>163.26</b>	<b>139.69</b>	<b>119.00</b>	<b>5.93</b>	<b>124.93</b>	<b>38.33</b>	<b>43.43</b>

**SVA INDIA LTD**

**SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR 2015-16**

PARTICULARS	NOTE No.	AS AT 31 <sup>st</sup> MAR 2016	AS AT 31 <sup>st</sup> MAR 2015
<b>REVENUE FROM OPERATIONS</b>	<b>Q</b>		
Sales		211.90	180.60
Marketing Commission Income		30.35	26.49
		<b>242.25</b>	<b>207.09</b>
<b><u>OTHER INCOME</u></b>	<b>R</b>		
Dividend		-	0.04
Balance written off		-	0.17
Interest on FDR		0.04	3.26
Bank Interest Received		-	1.50
IT Refund		-	0.32
Service Charges		-	0.24
Tea Services		-	-
		<b>0.04</b>	<b>5.52</b>
<b><u>EXPENSES IV</u></b>			
<b>Changes in inventories of finished goods, work-in-progress and Stock-in-Trade</b>	<b>S</b>		
Decrease/(Increase)in Stock of Goods & Shares:			
Opening Stock: Goods		31.97	74.32
Less: Closing Stock of Goods		(77.44)	(31.97)
		<b>(45.46)</b>	<b>42.35</b>
<b><u>EMPLOYEES BENEFIT COST</u></b>	<b>T</b>		
Salaries& Wages		1.82	32.05
Bonus A/c		3.18	0.48
Basic Salary		30.70	-
		<b>35.70</b>	<b>32.54</b>
<b><u>FINANCIAL COST</u></b>	<b>U</b>		
<b>INTEREST &amp; FINANCE CHARGES</b>			
Interest paid		-	40.73
Bank Interest Paid		-	1.57
Bank Charges		-	3.17
		-	<b>45.47</b>
<b><u>OTHER EXPENSES</u></b>	<b>V</b>		
Loss on Investment		2.50	
Clearing and Forwarding charges		5.15	
Freight & forwarding charges		0.62	

Loading & Unloading charges	0.38	
Packing charges	0.27	
Transportation charges	1.60	
Audit Fees	0.40	0.40
CDSL Charges		0.11
Computer Maintenance Charges	0.23	0.66
Consultation Charges		0.10
Conveyance Charges	2.02	1.60
Delhi Branch Expenses		1.14
Detention Charges		3.14
Directors Remuneration		9.81
Discounts	0.30	0.03
Electricity Charges	2.21	4.18
Exhibition Charges	6.13	3.51
Foreign Exchange Gain/Loss	0.05	0.36
Insurance on Motor Car A/c	0.17	0.40
Legal & Professional charges	3.54	2.06
Listing fees	2.99	1.28
Membership & Subscription	0.39	0.29
Miscellaneous Expenses		3.25
Motor Car Expenses	2.73	1.35
Office Rent	1.8	1.8
Other Expenses	2.25	0.25
Other Charges	0.15	0.02
Postage, Courier & Telegram Charges	2.66	2.31
Printing & Stationery	1.93	1.54
Repairs & Maintenance	0.45	0.22
ROC Filing Fees	1.17	0.19
RTA Expense	0.39	0.52
Selling and Distribution Expenses		1.57
Service Charges	0.13	0.08
Telephone & Internet Charges	4.12	3.99
Travelling Expenses	6.17	0.40
Warehouse Charges	2.31	2.47
Trade License Charges	0.07	-
Registration Charges	0.38	-
Bank Interest	2.27	-
Bank Charges	2.57	-

Bad debts		3.61	-
Shortage of Goods w/off		3.43	-
Advertisement Expenses		0.29	-
Interest paid on loan		0.56	-
		<b>68.39</b>	<b>49.03</b>

**SVA INDIA LTD**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2016**

PARTICULARS	2015-16	2014-15
	(Rs. In Lacs)	(Rs. In Lacs)
<b><u>A) CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
<b><u>NET LOSS BEFORE TAX &amp; EXTRA ORDINARY ITEMS</u></b>	(10.79)	(73.37)
Adjustment For :		
Depreciation	5.93	19.62
Adjustment in Reserves		
Foreign Exchange Loss	-	(2.70)
Operating Profit Before Working Capital Changes	(i) (4.86)	(56.45)
<b><u>Adjustment For:</u></b>		
Increase in Inventories	(45.47)	44.69
Increase in Long Term Provision	0.66	3.72
Increase in Other Current Assets	(13.99)	17.63
Increase in Other Current Liabilities	1.02	3.78
Increase in Short term Loans and Advances	(0.02)	4.67
Increase in Differed tax assets	(0.66)	(4.05)
Increase in Trade Receivables	(32.90)	69.92
Increase in Trade Payables	60.11	(46.87)
Cash Generated From Operations	(ii) (31.25)	93.49
Income Tax Deducted / Paid during the Year	-	-
CASH FLOW FROM OPERATING ACTIVITIES	(i-ii) (36.11)	37.04
<b><u>B) CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Purchase of Fixed Assets	(0.83)	(2.22)
Sale of Fixed Assets		0.24
Purchase/ Sale of Investment	193.99	(547.27)
Loans & Deposits to Companies & Others	133.23	(586.90)
Increase Other non-current asset	(229.17)	-
NET CASH FLOW IN INVESTING ACTIVITIES	97.22	(1,136.15)
<b><u>C) CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Proceeds From Borrowings ( Net )	(100.56)	828.40
Net Cash Flow In Financing Activities	(100.56)	828.40



Net Changes In Cash and Cash Equivalents (A+B+C)	(39.45)	(270.71)
Cash and Cash equivalents Opening	10.31	281.02
<b>Cash and cash equivalents Closing</b>	<b>(29.14)</b>	<b>10.31</b>

**(Raghav Gupta)**  
Director

**(Ranjana Gupta)**  
Director

**Date: May 30, 2016**

**Place: Mumbai**

**(JitendraYadav)**  
Chief Financial Officer

**(PritiSurti)**  
Company Secretary

**AUDITOR'S CERTIFICATE**

We have verified the above cash flow statement of SVA India Limited derived from the Audited Financial Statements for the year ended on 31<sup>st</sup> March, 2016 and found to be drawn in accordance therewith and also as per requirements of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

**For Uday Pasad & Associates**  
Chartered Accountants

**(Uday Pasad)**  
Proprietor

**Date: May 30, 2016**

**Place: Mumbai**

## SVA INDIA LIMITED

162-C Mittal Towers, 16<sup>th</sup> Floor, Nariman Point, Mumbai – 400 021

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### **NOTE P: SIGNIFICANT ACCOUNTING POLICIES**

#### **1. Basis of Preparation of Financial Statements:**

##### **(a) Basis of Accounting:**

The Financial Statements have been prepared under Historical Cost conventions and on accrual basis in accordance with the Generally Accepted Accounting Principles (“GAAP”) applicable in India, Companies (Accounting Standard) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013, (‘the Act’) notified by Ministry of Corporate Affairs and Accounting Standards issued by the Institute of Chartered Accountants of India as applicable and relevant provisions of the Companies Act, 2013, as adopted consistently by the Company.

##### **(b) Use of Estimates:**

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of Financial Statements and the reported amounts of revenue and expenses during the reporting period.

##### **(c) Current/Non-Current Classification:**

Any Asset or Liability is classified as current if it satisfies any of the following conditions:

- (i) It is expected to be realized or settled or is intended for sale or consumption in the Company’s normal operating cycle;
- (ii) It is expected to be realized or settled within twelve months from the reporting date;
- (iii) In the case of an asset,
  - It is held primarily for the purpose of being traded; or
  - It is Cash or Cash equivalents unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;
- (iv) In the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months from the Reporting Date.

For the purpose of Current/Non-Current classification of assets and liabilities, the Company has ascertained its normal operating Cycle as twelve months. This is based on nature of services and the time between acquisition of assets or inventories for processing and their realization in Cash and Cash Equivalents.

**(d) Depreciation and Amortization:**

Depreciation on Tangible Fixed Asset is provided using the Written Down Value Method based on the useful life of the assets as estimated by the management and is charged to the Statement of Profit and Loss as per the requirement of Schedule II of the Companies Act, 2013. The estimate of Useful Life of Asset has been taken in accordance to the Useful Life of Asset mentioned Schedule II of Companies Act, 2013. The estimated useful life of asset is as below:

<b>Asset</b>	<b>Useful Life</b>
Residential Flat	NIL
Motor Car	6 Years
Furniture and Fixtures	10 Years
Computer	3 Years
Air Conditioner	5 Years
Office Equipment's	5 Years
Office at Vadgadi	NIL

After FY 2014-15, the Depreciation charges on the written down value of Residential Flat Rs.28,538.39 and Office at Vadgadi Rs. 10,12,747.19, had been discontinued.

**2. Fixed Assets:**

Fixed Assets are carried at Cost of Acquisition less accumulated depreciation. The cost of fixed asset comprises of its Purchase Price, including import duties and other non-refundable taxes or levies and directly attributable cost of bringing the asset to its working condition for its intended use. The Scrap Value of Fixed Asset is 5% of the Cost of Acquisition in accordance with AS-10.

**3. Revenue Recognition:**

Revenue from the Sale of goods is recognized on transfer of all significant risks and rewards of ownership to the buyer. Sales are stated net of excise duty, excise duty being the amount included in the amount of turnover.

Dividend is recognized when the right to receive payment is established in accordance with AS-9.

Income from Marketing Commission is recognized on Accrual Basis as per the Service provided.

4. **Inventory:**

Cost of Finished Goods is recorded at Cost or Net Realizable Value whichever is lower in accordance with AS-2.

5. **Investments:**

Investments are classified as Non-Current Investment. Such are investment are not expected to be traded within the period of one year. Thus, such are recorded at Cost in accordance with AS-13.

6. **Foreign Transactions:**

(a) **Initial Recognition:**

Transactions in foreign currencies entered into by the Company are accounted at exchange rates prevailing on the date of the Transaction. Exchange difference arising on foreign transactions settles during the year is recognized in the Statement of Profit and Loss.

(b) **Measurement of Foreign Currency Items at Balance Sheet Date:**

Foreign Currency Monetary is restated at the closing exchange rates. Exchange differences arising out of these translations are recognized in the Statement of Profit and Loss.

The Company has entered the following foreign transactions during the year:

Name of the Party	Import	Export
	Amount (In Dollar)	Amount (In Dollar)
Aussee Oats Milling Pvt Ltd, Sri Lanka	38,606	59,622
UCA Lanka Pvt.Ltd., Sri Lanka	83,400	11,454
HEPE Commercial & Industrial Co., Ltd., China	50	-
Basilur Tea Export (Pvt) Ltd., Sri Lanka	64,191	-

Foreign Transactions are recorded in compliance with AS-11.

7. **Employee Benefits:**

The Company operates a defined benefit Gratuity Plan for Employees. It is classified as Non-Current Liability.

8. **Borrowing Costs:**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use. All other Borrowing Costs are charged to Profit and Loss A/c.

**9. Lease Accounting:**

Operating Lease

Lease where the lesser effectively retains substantially all risks and benefits of the asset are classified as Operating Lease. Operating Lease payments are recognized as an expense in the Profit and Loss Account.

**10. Taxation:**

Tax expense for the year comprise of Current Tax (i.e. amount of tax for the period determined in accordance with Income Tax Act,1961) and Deferred Tax ( reflecting the tax effects of timing differences between accounting income and taxable income for the period).

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantially enacted by the Balance Sheet Date.

Deferred Tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, wherever there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of such assets.

**11. Earnings per Share:**

The Basic and Diluted Earnings per share ("EPS") is computed by dividing Profit after Tax for the year by weighted average number of Equity share outstanding during the year.

**12. Retirement Benefits:**

According to the management, since the numbers of employees are less than the mandatory limit, Company has not yet applied for registration under Provident Fund Act or ESIC Act.

**13. Cash and Cash Equivalents:**

Cash and Cash Equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balance, demand deposits with bank and other short term highly liquid investments where the original maturity is three months or less.

**14. Segmental Reporting:**

Segments are indentified having regard to the dominant source and nature of risks and returns and internal organization and management structure. The Company has operated only in one segment viz. Trading Activity.

**15. Related Party Transactions:**

As per AS-18 Related Party disclosures

1. Key Management Personnel:

- a. Ms. Ranjana Gupta

b. Mr. Raghav Gupta

2. Relatives of Key Management Personnel:

Name of the Person:Relation:

- |    |                   |   |
|----|-------------------|---|
| a. | Mr. Vinod Gupta   | Husband of Ms. Ranjana Gupta and Father of Mr. Raghav Gupta |
| b. | Mr. Abhinav Gupta | Son of Mrs. Ranjana Gupta and Brother of Mr. Raghav Gupta   |
| c. | Vinod Gupta (HUF) | HUF of Mr. Raghav Gupta                                     |

3. Parties where control exists:

<u>Name of the Party:</u>	<u>Nature of Control:</u>
a. Arkay Enclave Pvt. Ltd.	Common Directorship
b. Mangala Capital Services Pvt. Ltd	Common Directorship
c. Aussee Oats India Pvt Limited	Common Directorship
d. Pariwar Realtors Pvt. Ltd	Common Directorship
e. Raghav Realtors Pvt. Ltd.	Common Directorship
f. Vivek Steel Industries Private Limited	Common Directorship
g. VRAR Properties Pvt. Ltd.	Common Directorship
h. Tea Nirvana Private Limited	Common Directorship
i. Aussee Oats Milling Pvt. Ltd	Common Directorship

Further following Related Party Transactions were noted during the year-

a) Company has advanced Loan / Advance to following Directors or their Relatives or Group –

Name of the Director/Relative	Relationship	2015 - 16 Amount (Rs. Lacs)	2014 - 15 Amount (Rs. Lacs)
Aussee Oats Milling Pvt. Ltd	Common Directorship	856.34	566.99
Aussee Oats India Pvt Ltd	Common Directorship	5.07	-

b) Company has made Investment in the shares of following group –

Name of the Director/Relative	Relationship	2015 - 16 Amount (Rs. Lacs)	2014 - 15 Amount (Rs. Lacs)
Aussee Oats Milling Pvt. Ltd	Common Directorship	544.93	544.93

Aussee Oats India Pvt Ltd	Common Directorship	0.49	-
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c) Company has taken Loans/Advances from following Directors or their Relatives or Group –

Name of the Director/Relative	Relationship	2015 - 16 Amount (Rs. Lacs)	2014 - 15 Amount (Rs. Lacs)
VRAR Properties Pvt. Ltd.	Common Directorship	75.23	77.87
Vinod Kumar Gupta (HUF)	HUF of Mr. Raghav Gupta	-	195.33

## **16. Contingent Liabilities and Provisions**

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made.

A disclosure of contingent liability is disclosed by way of note for:

- a. Possible obligation which will be confirmed only by future events not wholly within the control of the Company or
- b. Present Obligation arising from the past events where it is probable that an outflow of resources will be required to settle the obligation or a realizable estimate of the amount of the obligation cannot be made or
- c. Contingent Assets are not recognized in the financial statements since this may result in the recognition of that may never be realized.

## **NOTE Q: NOTES TO ACCOUNTS**

1. Figures have been stated in Lacs, unless otherwise stated.
2. Accounting standards as prescribed have been followed & reported wherever applicable.
3. In the opinion of the Board current assets, loans and advances will fetch the amounts stated, if realized in the ordinary course of business and adequate provision for all known liabilities of the Company has been made. Balances shown under loans, advances, sundry debtors & creditors are subject to confirmation, reconciliation and subsequent adjustment if any.
4. The Company has given guarantee for Ausee Oats Milling Pvt Ltd.
5. The Company has not received any information from vendors/suppliers regarding their status under the "Micro ,Small & Medium Enterprises Act, 2006" and hence disclosure relating to amount unpaid for the period end together with interest paid or payable under this act has not been given.
6. According to Management, no litigations are filed against pending against the Company. Company does not have any present obligation arising out of any past events. Hence no provision arises or is made for contingent liabilities.
7. Previous year's figures has been re-classifies/ re-grouped wherever considered necessary to make them comparable with the current year's figures.
8. Fees paid to Auditor:

<u>Particulars:</u>	<u>Amount:</u>
For Statutory audit	40,000/-
9. Earnings per share:

In determining the Earnings Per share, the company considers the net profit after tax which includes any post tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

The number of shares used in computing Diluted earnings per share comprises the weighted average number of shares considered for computing Basic Earnings per share and also the weighted number of equity shares that would have been issued on conversion of all potentially dilutive shares.



In the event of issue of bonus shares, or share split the number of equity shares outstanding is increased without an increase in the resources. The number of Equity shares outstanding before the event is adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported.

Basic Earning Per Share	(0.32)
Profit/(Loss) after Tax / Weighted Avg. Shares Outstanding = (1079000)/ 3302600)	(Rs.0.32)

Diluted Earning Per Share	(0.32)
Profit/(Loss) after Tax / Weighted Avg. Shares Outstanding = (1079000)/ 3302600)	(Rs.0.32)

Diluted EPS is similar to Basic EPS as there are no potential equity shares as on date.

**For Uday Pasad & Associates**  
**Chartered Accountants**

**(Uday Pasad)**  
**Proprietor**

**(Raghav Gupta)**  
**Whole-time Director**

**(Ranjana Gupta)**  
**Chairperson**

**Date: May 30, 2016**  
**Place: Mumbai**

**(Jitendra Yadav)**  
**Chief Financial**  
**Officer**

**(Priti Surti)**  
**Company Secretary**

## CERTIFICATE

To,

**The Members,**

M/s SVA India Limited,  
162 - C, 16<sup>th</sup> floor, Mittal Tower,  
Nariman Point,  
Mumbai – 400 021

We have examined the compliance of conditions of Corporate Governance by M/s SVA India Limited for the year ended March 31, 2016 as stipulated in SEBI (Listing Obligations and Disclosure Requirement) 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)**  
Director

**Place: Mumbai**

**Dated: 30<sup>th</sup> May, 2016**

## CEO / CFO Certification

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

- a) We have reviewed financial statements and the cash flow statement for the year ending 31<sup>st</sup> March, 2016 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 Limited 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 Limited 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, 2016

## CERTIFICATE ON CORPORATE GOVERNANCE

To,

**The Members,**

SVA India Limited

1. We have examined the compliance of conditions of Corporate Governance by SVA India Limited ('the Company'), for the year ended 31st March, 2016, as stipulated in SEBI (Listing Obligations and Disclosure Requirement) 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 abovementioned 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**  
**Practising Company Secretaries**

**Place: Mumbai**

**Date: 29th May, 2015**

**(Vijay Kumar Mishra)**

**Partner**

**C.P.No.4279**

**SVA INDIA LIMITED**

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

<b>ATTENDANCE SLIP</b>	
<u>35<sup>th</sup> Annual General Meeting</u>	
Regd. Folio No. ....	No. of Shares held .....
*Demat A/c. No. ....	DP ID NO. ....
<p>I CERTIFY THAT I am a Member / Proxy of the Company.</p> <p>I / We hereby record my / our presence at the <b>35<sup>th</sup> ANNUAL GENERAL MEETING</b> of the Company at the Registered Office on Friday, September 30, 2016 at 11.00 a.m.</p> <p>.....</p> <p><b>Member/ Proxy's Name</b> <span style="float: right;"><b>(Signature of the Member/ Proxy)</b></span></p> <p>(In Block Letters)</p> <p><i>Note: Please complete the Attendance Slip and hand it over at the entrance of the Meeting Place</i></p> <p><i>* Those who hold shares in Demat form must quote their Demat A/c No. and Depository Participant (DP) No.</i></p>	

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 Company: SVA INDIA LIMITED
Registered Office: 162 - C, 16th FLOOR, MITTAL TOWER, NARIMAN POINT, MUMBAI – 400 021
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

Name: ..... Address: .....
E-mail Id: ..... Signature: ..... or failing him

Name: ..... Address: .....
E-mail Id: ..... Signature: ..... As my/our

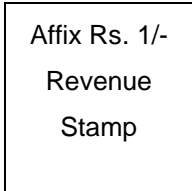
proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the company, to be held on the September 30, 2016, Wednesday at 11.00 a.m. at Registered office and at any adjournment thereof in respect of such resolutions as are indicated below:

Signed this.....day of ....., 2016

Signature of Shareholder .....

Signature of Proxy holder(s) .....

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, Explanatory Statements and Notes, please refer to the Notice of the 35th Annual General Meeting.

**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**

Corporate office: 162-C, Mittal Tower, Nariman Point, Mumbai-400021

**BALLOT PAPER**

- 1. Name of the First Named Shareholder  
(In block letters)**
- 2. Postal address**
- 3. Registered folio No. / \*Client ID No.**
- 4. (Applicable to investors holding  
shares in dematerialized form)**

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

<b>Sr. No.</b>	<b>Ordinary Resolution</b>	<b>Assent</b>	<b>Dissent</b>
1.	To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31 <sup>st</sup> March, 2016 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 as Director		
3.	To ratify appointment M/s. Uday Pasad & Associates as Statutory Auditors of the Company		

**Place:**

**Date:**

**(Signature of the Shareholder)**