



SPV GLOBAL TRADING LIMITED

(Formerly Known as Tarrif Cine & Finance Limited)

CIN: L27100MH1985PLC035268

Regd. Off. : Ground Floor, Binani Bhavan 28/30, Anant Wadi, Bhuleshwar Mumbai - 400 002.

• Tel : 2201 4001 • Fax: 2201 4003 • Email Id : spvglobaltrading@gmail.com, BSE CODE NO. 512221.

Website : www.spvglobal.in

Dated: March 05, 2024

To,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalai
Street,
Mumbai- 400001.

Scrip Code: 512221

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended - in relation to the Outcome of Meeting of Board of Directors of SPV Global Trading Limited ("Company") held on March 05, 2024

We refer to the Board Meeting intimation dated February 29, 2024 and the captioned subject for convening a meeting of the Board of Directors (the "Board") of the Company on March 05, 2024.

As intimated earlier, an Initial Public Announcement dated February 16, 2024 ("Initial Public Announcement") was issued in accordance with Regulation 8 read with Regulation 35 of Chapter VI (Part- A) (Special Provisions for the small companies) of the SEBI (Delisting of Equity Shares) Regulations, 2021 ("SEBI Delisting Regulations") by Mark Corporate Advisors Private Limited, Manager to the Delisting Offer, for and on behalf of Mr. Balkrishna Binani, one of the Promoters of SPV Global Trading Limited (hereinafter referred to as "Acquirer"), to initiate the process of voluntary delisting of Equity Shares of the Company based on the Acquirer's intention to:

- Acquire all 6,41,407 (Six Lakhs Forty-One Thousand Four Hundred and Seven Only) fully paid-up Equity Shares from the public shareholders of the Company, constituting 32.72% of total equity and voting share capital; and
- Consequently, voluntarily delist the Equity Shares of the Company from the Stock Exchange where the Equity Shares of the Company are presently listed namely BSE Limited (BSE) by making a Delisting Offer in accordance with the provisions of the SEBI Delisting Regulations ("Delisting Proposal").

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that in the meeting of the Board of Directors of the Company held today i.e., Tuesday, March 05, 2024, which commenced at 4.00 pm, the following businesses were conducted:

- The Due-Diligence Report dated 28th February, 2024 obtained from Mr. Deep Shukla (FCS: 5652; CP: 5364), Partner of M/s Deep Shukla & Associates, Practicing Company Secretaries (FCS: 5652; CP: 5364 & Peer Review Certificate No.:2093/2022), in terms of Regulation 10(3) of the SEBI Delisting Regulations, (Due-Diligence Report) was reviewed and taken on record.



2.

i. The proposal made by Mr. Balkrishna Binani, one of the Promoters of SPV Global Trading Limited (hereinafter referred to as Acquirer"), to voluntarily delist the Equity Shares of the Company from BSE Limited (BSE) in terms of Regulation 10(1) of the SEBI Delisting Regulations was considered;

ii. While considering the Delisting proposal, the Board, based on the information available with the Company and the Due Diligence Report, in accordance with Regulation 10(4) of the SEBI Delisting Regulations, certified that:

- The Company is in compliance with applicable provisions of Securities Laws.
- Mr. Balkrishna Binani, and/or entities related to him are in compliance with the applicable provisions of Securities Laws in terms of the Due Diligence Report, and are also in compliance with Regulation 4(5) of the SEBI Delisting Regulations; and
- The Delisting Proposal is in the interest of the shareholders of the Company.

iii. After discussing the Due-Diligence Report and after taking cognizance of various other factors relevant to the circumstances, the Board approved the Delisting Proposal, in accordance with Regulation 10 of the SEBI Delisting Regulations, subject to the approval by shareholders.

3.

i. Approved the draft of the Postal Ballot Notice and the Explanatory Statement thereto, in terms of Regulation 11(2) of the SEBI Delisting Regulations read with applicable provisions of the Companies Act, 2013 and the rules made thereunder, inter-alia to seek shareholders' approval for the Delisting Offer.

ii. M/s Deep Shukla & Associates, Practicing Company Secretaries have been appointed as the scrutinizers in terms of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, to conduct the process of the postal ballot in a fair and transparent manner.

4. The Board took on record the Valuation Report dated January 22, 2024, for determining the Floor Price of the Delisting Offer prepared by the Registered Valuer, CA Nishant Soni, Proprietor of Nishant Soni and Associates, having RV No. IBBI/RV/06/2019/10745. The Floor Price for the Delisting Offer is fixed at Rs. 370/- per Equity Share, in consultation with the Manager to the Offer and in accordance with Regulation 20(2) of SEBI Delisting Regulations read with Regulation 8 of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.





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As required under Regulation 10(5) of the SEBI (Delisting of Equity Shares) Regulations, 2021, a copy of the Due Diligence Report is enclosed as "Annexure A".

The Board Meeting concluded at 5:30 P.M.

Request you to kindly take note of the same and acknowledge the receipt.

Thanking you,

Yours Faithfully,

For SPV Global Trading Limited



Company Secretary and Compliance Officer

DUE DILIGENCE REPORT
For SPV Global Trading Ltd

[Pursuant to Regulation 10(3) of the SEBI (Delisting of Equity Shares) Regulations, 2021]

To,

The Board of Directors

SPV Global Trading Ltd,

28/30, Anant Wadi Bhuleshwar,

Mumbai - 400002, Maharashtra, India.

In terms of Regulation 10 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("**Delisting Regulations**"), We, Deep Shukla & Associates, Peer Reviewed Practicing Company Secretaries, have been appointed vide the Resolution of the Board of Directors passed by SPV Global Trading Limited (hereinafter referred to as the "**Company**") having CIN L27100MH1985PLC035268 and having registered office at 28/30, Anant Wadi Bhuleshwar, Mumbai - 400002, Maharashtra, India in the meeting held on February 22, 2024, to carry out the due diligence in accordance with Regulation 10(3) and other applicable provisions under the Delisting Regulations and issue a Due Diligence Report ("**DDR**").

Background:

1. In terms of Regulation 8 of the Delisting Regulations, an Initial Public Announcement dated February 16, 2024 ("**Initial Public Announcement**") was issued on behalf of Mr. Balkrishna Binani, the acquirer as defined in the Delisting Regulations ("**Acquirer**") *inter alia* expressing their intention to:
 - (a) Acquire 641407 fully paid up equity shares of the Company, having a face value of INR 10 each, ("**Equity Shares**") representing 32.72% of the paid-up capital held by the public shareholders of the Company (as defined under the Delisting Regulations and to be referred to as "**Public Shareholders**"); and
 - (b) Consequently voluntarily delist the Equity Shares from the stock exchanges where the



equity shares of the company are presently listed namely, BSE Limited ("Stock Exchanges"), by making a delisting offer in accordance with the Delisting Regulations ("Delisting Proposal").

2. The present Capital structure including the details of the Authorised, Subscribed, Issued, Paid up and Listed Equity share Capital of the Company is placed at **Annexure I**.
3. Shareholding Pattern of the Company as on February 21, 2024 is placed at **Annexure II**.
4. The distribution of public share holding as on February 21, 2024 is as per **Annexure III**.
5. The list of Top Twenty-Five shareholders (other than Acquirer) as on February 21, 2024 is placed at **Annexure IV**.

Verification:

1. On the basis of the information received from / furnished by the Board of Directors of the Company, as required under sub-regulation 2 of Regulation 10 of the Delisting Regulations, for the purpose of carrying out the due diligence, we have examined the following:
 - (a) The details of buying, selling and dealing in the Equity Shares of the Company by the Acquirer or his related entities (including members of Promoter Group) during the period of two years prior to the date of Board Meeting (i.e., February 22, 2024) held to consider the Delisting Proposal ("Review Period") including the details of the Top Twenty-Five shareholders, for the said period;
 - (b) The details of off-market transactions of the aforesaid persons/ shareholders for the Review Period;
 - (c) Weekly Beneficial positions statements ("Benpos") as forwarded by the Company [sent by Registrar & Share Transfer Agent of the, M/s. Bigshare Services Pvt. Ltd ("Registrar" or "RTA")], in relation to Top Twenty-Five Public Shareholders and members of Promoter Group for the period from February 09, 2024 to February 16, 2024.
2. For the purpose of verifying applicability and compliance of securities laws, we have identified the following regulations and their applicability:



Regulations	Acquirer and their related entities (including members of Promoter Group)	Top 25 Public Shareholders
Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations) as amended from time to time	*Applicable*	*Applicable*
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (SEBI PIT Regulations) as amended from time to time	Applicable*	Not Applicable
Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011(SEBI SAST Regulations) as amended from time to time	Applicable*	*Applicable*
Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 (SEBI SBEB Regulations)	Not Applicable	Not Applicable

* Applicable to the extent mentioned hereinafter

Observation:

Basis review of the aforesaid information /document, set out below is our analysis/ observations:

a) For Acquirer and their related entities:

- a. During the Review Period, we did not notice any change in the shareholding of the Acquirer and their related entities, except the followings:

Sr. No.	Name of persons classified in promoter / Promoter group	Shareholding As on 01-02-2022	Date of dealing	Securities Acquired*	Mode of dealing	Shareholding As on 21-02-2024
1	Balkrishna Binani	53400	22-04-2022	435700	Allotment	489100
2	Anirudh Binani	21000	22-04-2022	209788	Allotment	230788
3	Aparna Somani	10000	22-04-2022	99898	Allotment	109898
4	Binani Commercial Co LLP	58600	22-04-2022	430200	Allotment	488800

* Pursuant to Allotment of equity shares on Right basis on 22-04-2022 at a price of Rs. 10/-



b. As on date, the Acquirer holds 489100 Equity Shares, representing 24.95 % paid-up Equity Share Capital of the Company. The Acquirer along with his related entities/persons (Promoter and Promoter Group) holds 1318586 Equity Shares representing 67.28% paid-up Equity Share Capital of the Company.

b) For Top Twenty-Five Shareholders:

i) During the Review Period, Top Twenty-Five Public Shareholders have overall (net) acquired 463998 Equity Shares of the Company:

Name of Top 25 shareholders	Shareholding As on 01-02-2024	Date of Dealing	Acquisition*	Sale	Shareholding As on 21-02-2024
Pradeep Kumar Damodar Prasad Harlalka	2000	22-04-2022	118998	-	120998
Sunil Kumar Agarwal HUF	2000	22-04-2022	115000	-	117000
Sunil Kumar Agarwal	2000	22-04-2022	115000	-	117000
Annie Agarwal	2000	22-04-2022	115000	-	117000
Sharada Bhatler	76927	-	-	-	76927
Pragdas Mathuradas (Bombay) LLP	58800	-	-	-	58800
Pontiac Properties LLP	19543	-	-	-	19543
Deokinandan Deora	2196	-	-	-	2196
Manju Deokinandan Deora	2196	-	-	-	2196
Viral Praful Jhaveri	1647	-	-	-	1647
Sajjan Mitand Poddar	600	-	-	-	600
Yeshwant Rajmal Jain	400	-	-	-	400
Sanjay Shrigol Mindhra	400	-	-	-	400
Pramod Harlalka	300	-	-	-	300
Ashok M Pandya	250	-	-	-	250
Kiran K Daga	200	-	-	-	200
Shekhar Balkrishna Bhat	150	-	-	-	150
Prakesh Vinayak Ghodke	150	-	-	-	150
Narendrabhadur Singh	150	-	-	-	150
Bharat Balwantra Naik	150	-	-	-	150



* Pursuant to Allotment of equity shares on Right basis on 22-04-2022 at a price of Rs. 10/-

ii) The Acquirer has confirmed that neither of he nor his related entities or other members of the Promoter Group have any connection, direct or indirect, with the Top Twenty-Five Public Shareholders.

Certification:

We hereby certify that, during the Review Period:

- The buying, selling and dealing in the equity shares of the company carried out by the Acquirer or his related entities and the Top Twenty-Five Shareholders is in compliance with the applicable provisions of securities laws;
- The Acquirer has not, directly or indirectly,—
 - (a) Employed any device, scheme or artifice to defraud any shareholder or other person; or
 - (b) Engaged in any transaction or practice that operates as a fraud or deceit upon any shareholder or other person; or
 - (c) Engaged in any act or practice that is fraudulent, deceptive or manipulative—

in connection with delisting of Equity Shares of the Company sought or permitted or exit opportunity given or other acquisition of Equity Shares made under the Delisting Regulations.

Assumption & Limitation of Scope & Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. This DDR is based on due diligence of documents / information shared by the Company and Acquirer for our review. Our responsibility is to give report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. Various concepts viz. defraud, deceit, fraudulent, deceptive, manipulative are used in the SEBI Delisting Regulations. However, parameters / methodology for determining the same are not prescribed therein. By reading these terminologies, it can be construed that the Acquirer shall not directly or indirectly cause any loss to the Public Shareholders by adopting any malpractice.

Based on publicly available information, we have checked whether the Acquirer or the




Company has common registered office or directorship. We do not have any negative observation.

From the above details, we can conclude that the Acquirer has not;

- (i) Employed any device, scheme or artifice to defraud any shareholder or other person;
 - (ii) Engaged in any transaction or practice that operates as a fraud or deceit upon any shareholder or other person; and
 - (iii) Engaged in any actor practice that is fraudulent, deceptive or manipulative.
4. We are not expressing any opinion on the Floor price and/or the price at which the Acquirer will acquire the shares. We have assumed that the Company / Acquirer would comply with the applicable provisions related to floor price. Further, we are not an investment adviser or tax advisor or abroker / dealer. This report should not be construed as investment / disinvestment advise.
5. This DDR is solely for the intended purpose of delisting of Equity Shares of the Company and for your information and it is not to be used, circulated, quoted or otherwise referred to for any purpose other than Delisting purposes and as required under the Delisting Regulations.

**For: M/s. DEEP SHUKLA & ASSOCIATES
COMPANY SECRETARIES**

(Peer Review Certificate No.: 2093/2022)



Deep Shukla
Practicing Company Secretaries
FCS: 5652; CP: 5364
UDIN: F005652E003507942
Date: 28/02/2024
Place: Mumbai

ANNEXURE I

CAPITAL STRUCTURE OF THE COMPANY AS ON THE DATE OF THIS REPORT

AUTHORISED CAPITAL

Particulars	Number of shares	Nominal Value per share	Total Capital	Authorized
Equity	2000000	10		2,00,00,000
Preference	0	0		0
Unclassified	0	0		0

ISSUED CAPITAL

Particulars	Number of shares	Nominal Value per share	Total Issued Capital
Equity	1960000	10	1,96,00,000
Preference	0	0	0
Unclassified	0	0	0

SUBSCRIBED CAPITAL

Particulars	Number of shares	Nominal Value per share	Total Capital	Subscribed
Equity	1960000	10		1,96,00,000
Preference	0	0		0
Unclassified	0	0		0

PAID UP CAPITAL

Particulars	Number of shares	Nominal Value per share	Total Paid Up Capital
Equity	1960000	10	1,96,00,000
Preference	0	0	0
Unclassified	0	0	0

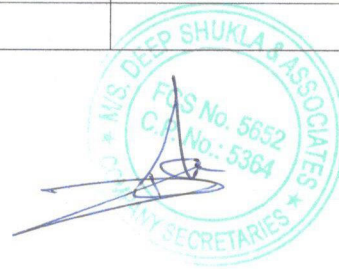
LISTED CAPITAL

Particulars	Number of shares	Nominal Value per share	Total Listed Capital	Name of the Stock Exchange Where listed
Equity	1960000	10	1,96,00,000	BSE Limited
Preference	0	0	0	-
Unclassified	0	0	0	-



ANNEXURE II

SHARE HOLDING PATTERN AS ON 21-02-2024		
Category	No. of shares	%
Acquirer:		
(a) Who decides to make an offer for delisting of equity shares and Persons acting in concert in accordance with regulation 5A of the Takeover Regulations or		
(b) Who is a Promoter or part of Promoter Group along with persons acting in concert	1318593	67.28
Public Shareholders	641407	32.72
Total	1960000	100.00



ANNEXURE III

Distribution Share Holding (In Shares) as on 21-02-2024:

Range of shareholding	No. of shareholders	% of shareholders	No. of shares held	% of total shares
1-500	111	82.2222	7500	0.3827
501-1000	1	0.7407	600	0.0306
1001-2000	2	1.4815	2745	0.1401
2001-3000	2	1.4815	4392	0.2241
3001-4000	0	0.0000	0	0.0000
4001-5000	0	0.0000	0	0.0000
5001-10000	0	0.0000	0	0.0000
Above10000	7	5.1852	626170	31.9474
Acquirer: (a) who decides to make an offer for delisting of equity shares and Persons acting in concert in accordance with regulation 5A of the Takeover Regulations or (b) who is a Promoter or part of Promoter Group along with persons acting in concert	11	8.3969	1318593	67.2752
Total	131	100	1960000	100



ANNEXURE IV

Details of Top Twenty-Five shareholders (other than Acquirer) as on 21-02-2024
(Date previous to Board Meeting date):

Name of Top 25 shareholders	No. of shares	% to paid up equity capital
Pradeep Kumar Damodar Prasad Harlalka	120998	6.19
Sunil Kumar Agarwal HUF	117000	5.99
Sunil Kumar Agarwal	117000	5.99
Annie Agarwal	117000	5.99
Sharada Bhattar	76927	3.94
Pragdas Mathuradas (Bombay) LLP	58800	3.01
Pontiac Properties LLP	19543	1.00
Deokinandan Deora	2196	0.11
Manju Deokinandan Deora	2196	0.11
Viral Praful Jhaveri	1647	0.08
Sajjan Mitinand Poddar	600	0.03
Yeshwant Rajmal Jain	400	0.02
Sanjay Shrigoyal Mindhra	400	0.02
Pramod Harlalka	300	0.02
Ashok M Pandya	250	0.01
Kiran K Daga	200	0.01
Shekhar Balkrishna Bhat	150	0.01
Prakesh Vinayak Ghodke	150	0.01
Narendrabahadur Singh	150	0.01
Bharat Balwantraai Naik	150	0.01
Total	636057	32.55

