

S V GLOBAL MILL LIMITED

CIN : L17100TN2007PLC065226



13th ANNUAL REPORT AND ACCOUNTS

MARCH 2020

S V GLOBAL MILL LIMITED

13th ANNUAL REPORT

MARCH - 2020

BOARD OF DIRECTORS	<p>M. Ethiraj Chairman</p> <p>E. Shanmugam Managing Director</p> <p>S. Valli Woman Director</p> <p><u>Independent Directors</u></p> <p>- N. Bala Baskar, IAS (Retd.) Dr. K. Shivaram Selvakkumar Y. Satyajit Prasad</p>
AUDITORS	M/s. P. B. Vijayaraghavan & Co., Chartered Accountants, Chennai
COMPANY SECRETARY	R. Sugumaran
CHIEF FINANCIAL OFFICER	M. V .Gopinathan
REGISTERED OFFICE	New No.5/1, (Old No.3/1), 6th Cross Street, CIT Colony, Mylapore, Chennai 600 004.

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NOTICE OF 13th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 13th Annual General Meeting (AGM) of the members of **S V Global Mill Limited** will be held on Friday, the 10th July 2020 at 10.00 A.M **through Video Conferencing or Other Audio Video Means** from the Registered Office of the Company situated at New No. 5/1, (Old No. 3/1), 6th Cross Street, CIT Colony, Mylapore, Chennai 600 004 to transact the following business:

ORDINARY BUSINESS:

Item No. 1 - Adoption of Audited Financial Statements.

To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon.

Item No. 2 - Re-appointment of a Director liable to retire by rotation.

To appoint a Director in the place of Smt.S.Valli (DIN 00468218) who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

Item No.3- Leasing of the Land situated at Armenian Street, George Town, Chennai to Artha Trading Private Limited, a Company under the Promoters' Group.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

RESOLVED THAT in accordance with the provisions of Section 188 and other applicable provisions, if any of the Companies Act, 2013 to read with the Rule 15 of Companies (Meetings of Board and its Powers) Rules 2014 (including any statutory modifications or re-enactments thereof for the time being in force) and in terms of Regulation 23 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015, approval be and is hereby accorded to the Board of Directors for granting lease of the 2.05 acres (37.15 grounds, equivalent to 89160 Sq.ft) of land owned by the Company, situated in Muthialpet revenue district, at Armenian Street, George Town, Chennai.600001 for a period of 5 years to M/s Artha Trading Company Private Limited, Chennai, a Company under the Promoters' Group, for a consideration of Rs.10 Lakhs per month (plus applicable taxes) with a Lease Rent advance of Rs.50 Lakhs.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to define the terms and conditions of the lease, to enter into lease agreement with powers incorporated therein inter alia, to amend, modify or terminate the lease agreement from

time to time in the best interest of the Company without being required to seek any further consent or approval of the members.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to delegate the powers to the Managing Director or the executives of the Company to execute the lease agreement.

Place: Chennai
Date: 11.06.2020

By Order of The Board
For S V GLOBAL MILL LIMITED

E. SHANMUGAM
MANAGING DIRECTOR
DIN: 00041968

THE EXPLANATORY STATEMENT, PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (THE ACT, 2013) IN RESPECT OF THE SPECIAL BUSINESS TO BE TRANACTED AT THE ANNUAL GENERAL MEETING:

Item No:3

It is proposed to lease 2.05 acres of land (37.15 grounds, equivalent 89160 Sq.ft) of land owned by the Company, situated in Muthialpet revenue district, at Armenian Street, George Town, Chennai 600001 for a period of 5 years to M/s Artha Trading Company Private Limited, Chennai, **a Company under the Promoters' Group** for a consideration of Rs.10 Lakhs per month (with a Lease Rent Advance of Rs.50 Lakhs repayable on the termination of lease without interest).

The guideline sale value of the said property is Rs.89 Crores and the value of lease fixed of Rs.10 Lakhs per month is at arm length based on the prevalent market rate at the said area and the granting of lease is in the ordinary course of business.

The valuation certificate given by the Registered Valuer for the lease of the said property is available for inspection in the website of the Company at **www.svgml.com**.

The value of lease of Rs.1.2 Crores per annum exceeds 10% of the total turnover of the Company, hence it is a material contract. The proposal was approved by the Audit Committee and the Board of Directors with non-interested directors' presence in their respective meetings held on 11.06.2020.

Pursuant to the provisions Section 188 of the Companies Act, 2013 to read with Rule 15 of Companies (Meeting of Board and its Powers) Rules 2014 and Regulation 23 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015, the transaction comes under the purview of Related Party Transactions, as Sri. M. Ethiraj and Sri. E. Shanmugam are the common directors in S V Global Mill Limited and Artha Trading Private Limited and the said Directors of Artha Trading Private Limited are holding more than 20% of the shareholding in S V Global Mill Limited.

Hence this material related party transaction requires the approval of the shareholders and related parties will abstain from voting on the resolution.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in this resolution except Sri. E. Shanmugam, Sri. M. Ethiraj and Smt. S. Valli.

The non- interested Directors recommend the aforesaid Resolution for the approval by the Members as Ordinary Resolution.

Place: Chennai
Date: 11.06.2020

By Order of The Board
For S V GLOBAL MILL LIMITED

E. SHANMUGAM
MANAGING DIRECTOR
DIN: 00041968

NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services(India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders

Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.svgml.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, in respect of the Director seeking re-appointment at the AGM is furnished as an annexure to the Notice. The concerned Director has furnished consent/ declaration for his appointment as required under the Companies Act, 2013.
9. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away by Companies Amendment Act, 2017 vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of the appointment of Auditors, who were appointed in the Annual General Meeting held on 26.09.2019 .
10. Pursuant to section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 26.06.2020 to 10.07.2020 (both days inclusive) for the purpose of 13th AGM.
11. The Register of Directors and Key Managerial Personnel and their shareholdings maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Registered Office.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on **07.07.2020 at 9 am and ends on 09.07.2020 at 5 pm.** 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 **25.06.2020** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Shareholders 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) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 for 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.

- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant S V Global Mill Limited 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system
- (xix) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders -, please provide Demat account details

(CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

3. The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance **at least 7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at secretarial@svgml.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at secretarial@svgml.com. These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the EGM/AGM.

(xx) **Note for Non – Individual Shareholders and Custodians**

1. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
3. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
4. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
5. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
6. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; secretarial@svgml.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr.RakeshDalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

GENERAL INSTRUCTIONS

1. 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 Participants with whom they are maintaining their demat account(s). Members holding shares in physical form can submit their PAN details to the Company or to the Company's Registrar and Share Transfer Agent.
2. M/s. Cameo Corporate Services Ltd., 'Subramanian Building', 5th Floor, No: 1, Club House Road, Chennai – 600 002. Phone: 044 – 2846 0390 to 2846 0395 is the Company's Registrar and Share Transfer Agent (RTA) for physical transfer of shares and all correspondence may be addressed directly to them. In respect of shares held in dematerialized form, Members may send requests or correspond through their respective Depository Participants.
3. Members are requested to register / update their email ID's and addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agent (RTA). Members holding shares in physical form, in their own interest, are requested to dematerialize their shares to avail the benefits of electronic trading/holding and to facilitate share transfer.
4. Members who have multiple folios in identical names in the same order are requested to send all the Share Certificates either to the Company addressed to the Registered Office or to the Company's Registrar and Share Transfer Agent for consolidation of such folios into one to facilitate better services.
5. All documents referred to in the Notice calling the 13th AGM is available for inspection at the Registered Office of the Company during business hours between 3.00 PM and 5.00 PM on all working days of the Company up to the date of the AGM.

VOTING THROUGH ELECTRONIC MEANS

In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment, Rules 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the Members to exercise their votes electronically through the electronic voting service provided by the Central Depository Services (India) Limited.

A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the AGM and prior to the Cut Off Date i.e 25.06.2020 shall be entitled to exercise his/her vote either electronically i.e. remote e-voting .

The Company has appointed Sri. R. Kannan, practicing Company Secretary, Chennai (C.P.No. 3363) to act as Scrutinizer for conducting the electronic voting process in a fair and transparent manner.

The scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Annual General Meeting, thereafter unblock the votes cast through e-voting in the presence of two witnesses not in the employment of the Company and make, not later than three working days from the conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favor or against, if any to the Chairman or a person authorized by him in writing who shall counter-sign the same. Thereafter, the Chairman or the person authorized by him in writing shall declare the result of the voting forthwith.

The results declared along with the scrutinizer's report will be placed on the Company's web-site www.svgml.com and on the web-site of CDSL immediately after the result is declared by the Chairman/Authorized person and the results will also be communicated to the Stock Exchange where the shares of the Company are listed.

Place: Chennai
Date: 11.06.2020

By Order of The Board
For S V GLOBAL MILL LIMITED

E. SHANMUGAM
MANAGING DIRECTOR
DIN: 00041968

ANNEXURE

ADDITIONAL INFORMATION ON THE DIRECTOR RECOMMENDED FOR RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Name of the Director	Smt. S.Valli
Date of Birth	06.12.1963
Date of Appointment	20.09.2018
Expertise in specific functional areas	She has over 2 decades of rich experience in varied industries like Sugar, Textile and Real Estate.
Disclosure of relationship between Directors inter-se	Daughter of Sri. M. Ethiraj, Chairman and Sister of Sri.E.Shanmugam, Managing Director
Chairmanship / Directorship of other Companies (excluding Foreign Companies and Section 8 Companies)	Solan Minerals and Metals Private Limited
Committee position held in other Companies	Nil
Shareholding in the Company	18,800 Equity Shares of Rs.5/- each.

Place: Chennai
Date: 11.06.2020

By Order of The Board
For S V GLOBAL MILL LIMITED

E. SHANMUGAM
MANAGING DIRECTOR
DIN: 00041968

DIRECTORS' REPORT FOR FY 2019-20.

To
The Members

Your Directors have pleasure in presenting their 13th Annual Report of the Company together with the audited financial statements for the year ended March 31, 2020.

Financial Highlights

Particulars	Standalone		Consolidated	
	FY2019 – 20	FY 2018 – 19.	FY 2019 –20	FY2018– 19
Revenue from Operations	87.89	101.20	662.12	1236.81
Other Income	421.49	1013.73	5.24	308.12
Total Income	509.38	1114.93	667.36	1544.93
Profit before exceptional items Depreciation & Tax	5.98	-1666.52	162.51	-1262.35
Exceptional items	0.16	44.20	0.16	44.20
Less: Depreciation	33.92	30.79	33.93	30.79
:Tax Expense	18.27	105.75	108.87	231.16
Profit after Tax	-46.37	-1847.26	19.55	-1568.49

Consolidated Financial Statements

The consolidated financial statements have been prepared pursuant to the provisions of the Companies Act, 2013 as also the listing agreement entered into with the stock exchange. The statements have been prepared in accordance with the IND AS as prescribed by the ICAI. The consolidated financial statements of the Company are prepared in accordance with the provisions of Section 129 of the Act, 2013 read with the Companies (Accounts) Rules, 2014 and Regulation 33 of SEBI (LODR) Regulations along with a separate statement containing the salient features of the financial performance of subsidiaries / associate in the prescribed form.

Overview of Operations

For the financial year under review, the total income stood at Rs.667.36 Lakhs on a consolidated basis. The PAT stood at Rs.19.55 Lakhs.

Subsidiary

SV Global Finance Private Limited in their Board meeting held on 05.08.2019, 09.09.2019, 14.10.2019, 07.11.2019, 06.12.2019, 06.01.2020, 07.02.2020 & 09.03.2020 declared interim dividend for the financial year 2019-20 as detailed below:

- a. Rs. 0.15 per share (1.5%)Rs.19,50,000
- b. Rs.0.15 per share(1.5%) Rs.19,50,000
- c. Rs.0.04 per share(0.4%) Rs.5,20,000
- d. Rs.0.11 per share (0.11%) Rs.14,30,000
- e. Rs.0.08 per share (0.08%) Rs.10,40,000
- f. Rs.0.14 per share (0.14%) Rs.18,20,000
- g. Rs.0.15 per share (1.5%)Rs.19,50,000
- h. Rs.0.08 per share (0.08) Rs.10,40,000

Total Rs.1,17,00,000

The audited consolidated financial statements together with Auditors' Report form part of the Annual Report. The audited financial statements of the subsidiary company will be made available to the shareholders, on receipt of request from any shareholder and it has also been placed on the website of the Company www.svgml.com. This will also be available for inspection by the shareholders at the registered office during the business hours.

The separate statement containing the salient features of the financial statements of the above named subsidiary in Form AOC -1 as **Annexure "B"** forms part of consolidated financial statements in compliance with Section 129(3) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014.

Dividend

Due to COVID 19, the business trend in real estate sector has become gloomy and available resources are being conserved for survival and future operations, hence no dividend is being proposed for the financial year 2019-20.

Transfer to Reserves

Appropriation to general reserves for the financial year ended March 31, 2020 as per standalone and consolidated financial statements are as under:

(Rs. in Lakhs)

Particulars	Standalone	Consolidated
Balance of General Reserve at the beginning of the year	5034.49	5365.18
Add: Net Profit for the year	-46.37	19.55
Balance of General Reserve at the end of the year	4988.12	5384.73

Company's Working /State of Affairs

The Company operates in one segment i.e., Real Estate business and the subsidiary company S V Global Finance Private Limited operates as an NBFC (non-deposit). During the Financial Year 2019-20, the revenue of the Company on standalone basis is Rs.509.38 lakhs (P.Y. Rs. 1114.93 lakhs) earned towards revenue from operations and other income. The revenue of the subsidiary during the Financial Year 2019-20 is Rs.574.23 Lakhs (P.Y. Rs. 1137.47 Lakhs) earned towards revenue from operations and other income.

Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

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

Internal Financial Control and Risk Management

The Company has an established Internal Financial Control framework including internal controls over financial reporting, operating controls and anti-fraud framework. The framework is reviewed regularly by the Management and tested by internal audit team and presented to the Audit and Risk Management Committee. Based on periodical testing, the framework is strengthened from time to time, to ensure adequacy and effectiveness of Internal Financial Control.

The established controls are constantly assessed and strengthened with new / revised standard operating procedures. The Company has adopted policies and procedures for ensuring adherence to the Company's policies, safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and reliability of accounting records and timely preparation of reliable financial disclosures.

Pursuant to Section 134 (3) (n) of the Companies Act, 2013 the Company has framed a Risk Management Policy. In the opinion of the Board, there appears to be no element of risk which may threaten the existence of the Company.

Internal Audit

The internal audit is entrusted to M/s. Kalyanasundaram & Associates, Chartered Accountants to ensure that necessary controls are in place at all levels and all transactions are adequately authorized and reported correctly. To maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee and to the Managing Director of the Company. The Audit Committee of the Board actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. Significant internal audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board periodically.

Public Deposits

The Company has not accepted any deposit from the public within the meaning of Chapter V of the Companies Act 2013 for the year ended 31st March 2020.

Statutory Auditors

Pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, M/s. P.B. Vijayaraghavan and Co., Chartered Accountants, Chennai (Firm Regn. No:004721S), had been appointed as the Statutory Auditors of the Company to hold their office for a term of five consecutive financial years commencing from FY 2019-20 to 2023-'24 .

Auditors' Report

The Statutory Auditors' Report for the Financial Year 2019-20 does not contain any qualification, reservation or adverse remarks and the same is enclosed with the audited financial statements in this Annual Report.

Share Capital

During the year under review, the Company has neither issued shares with differential voting rights, sweat equity shares and employees stock options nor has it resorted to buy back of its securities.

Extract of Annual Return

The extract of Annual Return as on March 31, 2020 in Form No. MGT - 9 as required under Section 92 and in accordance with Section 134(3)(a) of the Companies Act, 2013 read with Companies (Accounts) Rules 2014 is annexed herewith as **Annexure "F"** and forms part of the Board's Report.

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

The particulars prescribed under Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are not applicable. There was no foreign exchange inflow or outflow during the year under review.

Corporate Social Responsibility (CSR)

Your Company has a deep sense for caring the needy; improve the quality of life of the communities it serves. Pursuant to Section 135 of the Companies Act, 2013, the Company has constituted a CSR Committee.

The Composition of the CSR Committee, Web-link to the CSR Policy is annexed herewith as **Annexure "A"**.

Directors and Key Managerial Personnel

Retirement of Directors by Rotation

By Postal Ballot, Sri. M. Ethiraj, Chairman who has attained the age of 75 and Sri. N. BalaBaskar, the Independent Director were re-appointed/appointed as Director/Independent Director respectively on 28.11.2019, as per the Regulation 17(1A) of SEBI (LODR) Regulations 2015 as amended vide SEBI (LODR) (Amendment) Regulations 2018 and under the relevant provisions of the Companies Act, 2013.

In terms of the provisions of sub-section (6) read with explanation to Section 152 of the Act, 2013 two-thirds of the total number of Directors i.e., excluding Independent Directors, are liable to retire by rotation and out of which, one-third is liable to retire by rotation at every Annual General Meeting.

Pursuant to Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of the Company, Smt.S.Valli, Woman Director of the Company retires by rotation at the ensuing Annual General Meeting and, being eligible offers herself for re-appointment.

The resolution, seeking approval of the members, of the re-appointment of Smt. S.Valli who is retiring by rotation is incorporated in the Notice of the ensuing Annual General Meeting along with brief details about her. The Board recommends the above appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting.

All the Independent Directors of the Company have submitted a declaration under Section 149(7) of the Companies Act, 2013 that each of them meets the criteria of Independence as provided in Section 149(6) of the Act and Regulation 16(b) of SEBI (LODR) Regulations, 2015 and there has been no change in the circumstances which may affect their status as an Independent Director during the year.

Change in Chief Financial Officer/Company Secretary

During the year Sri.M.V.Gopinathan was appointed as the Chief Financial Officer of the Company on 26th September 2019, based on the recommendation of the Nomination and Remuneration Committee and consequently, Sri.R.Sugumaran, was re-designated as Company Secretary of the company.

Key Managerial Personnel

Pursuant to the provisions of Section 2(51), 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the following are the Key Managerial Personnel of the Company:

1. Sri.E.Shanmugam – Managing Director
2. Sri.R.Sugumaran – Company Secretary
3. Sri.M.V.Gopinathan – Chief Financial Officer

Committees of the Board, its constitution and details of Meetings of the Board and other Committees of the Board held during FY 2019-20:

Brief details are provided in the Corporate Governance Report as per **Annexure "D"**.

Annual Performance Evaluation

In line with the criteria evolved by the Nomination and Remuneration Committee, the performance of the Chairman, Managing Director, other Directors, Committees, Key Managerial Personnel and Senior Executives have been evaluated considering various evaluation aspects.

Policy on Vigil Mechanism

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of its Board and its Powers) Rules, 2014 and in accordance with Regulation 22 of SEBI (LODR) Regulations, 2015 the Company has an established Policy on Vigil Mechanism for Directors / Employees and other stakeholders of the Company to report concerns about unethical behaviors, actual or suspected fraud, or violation of the Company's Code of conduct or ethics policy. The policy also provides a direct access to the Chairman of the Audit Committee to make protective disclosures to the management about the grievances or violation of the Company's code of conduct. The policy is disclosed on the Company's website www.svgml.com.

Policies

The Board of Directors of the Company have from time to time framed and approved various Policies in pursuance of the Companies Act, 2013 and the Listing Agreement/ SEBI (LODR) Regulations, 2015. These Policies and Codes are reviewed by the Board and are updated, if required. The following policies have been framed and has been disclosed on the Company's website www.svgml.com

1. Related Party Transaction Policy.
2. Policy on Material Subsidiary.
3. CSR Policy.
4. Whistle Blower Policy consisting of Vigil Mechanism.
5. Policy on determination of Materiality of Events or Information.
6. Code of Ethics and Business Principles applicable to Directors and Senior Management
7. Familiarization Program for Independent Directors.
8. Code of Conduct for Prohibition of Insider Trading.
9. Performance Evaluation Policy.

Particulars of Loans, Guarantees or Investments

The Company has not given any loans or guarantees covered under the provisions of Section 186 of the Companies Act, 2013 read with Rule 11(1) of Companies (Meetings of Board and its Powers) Rules 2014 except to its wholly owned subsidiary company viz., SV Global Finance Private Limited a loan of Rs.24.75 crores and made investment in the Equity Shares of Rs.13.00 crores .Please refer to Notes on accounts on the standalone financial statements for the financial year 2019-20 for details of investment made by the company.

Related Party Transactions

The Audit Committee and the Board of Directors have approved the related party policy and the same has been hosted on the Company's website www.svgml.com. The policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and related parties.

The transactions entered into with related parties as defined under Section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definition Details) Rules, 2014 were in the ordinary course of business and at arm's length basis. There were no materially significant transactions with related parties during the Financial Year 2019-20 which were in conflict with the interest of the Company.

Suitable disclosures as required in Accounting Standard (AS) 18 have been made in the notes to the financial statements. Details of contracts / arrangements with related parties as required under Section 188 (1) and 134 (3) (h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 have been disclosed in Form AOC-2 and is attached as **Annexure "C"** (Form AOC-2) as annexed, which forms an integral part of this Report.

Comparative Analysis of Remuneration paid to the Directors and Employees

The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year;	No remuneration was paid to Directors except sitting fee to Non- Executive Directors to attend the Board Meetings. Managing Director is paid a remuneration of Rs.24,00,000/- per annum. Accordingly the ratio is 1:0.50 .
The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any in the financial year; Others not applicable	NIL
The percentage increase in the median remuneration of employees in the financial year.	NIL
The number of permanent employees on the rolls of company	13
The explanation on the relationship between average increase in remuneration and company performance	Not applicable, since the Company's performance is not measurable
Comparison of remuneration of the Key Managerial Personnel against the performance of the Company.	As above
Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstance for increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	Average percentile increase in salaries of non-managerial Employees - NIL

Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company.	As above
The key parameters for any variable component of remuneration availed by the Directors.	N.A
The ratio of remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.	N.A
Affirmation that the remuneration is as per the remuneration policy of the company.	Yes

Secretarial Audit Report

Pursuant to Section 204 (1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Secretarial Audit Report for FY 2019-20 in Form No. MR-3 issued by a Company Secretary in practice is enclosed as **Annexure "E"** and forms an integral part of this report. The Secretarial Audit report does not contain any qualification, reservation or adverse remarks.

Report on Corporate Governance

Your Company is in compliance with the Corporate Governance guidelines, as laid out in the SEBI (LODR) Regulations. All the Directors and the Senior Management personnel have affirmed in writing their compliance with and adherence to the Code of Conduct adopted by the Company.

As per Regulation 34 (3) read with Schedule V of the SEBI (LODR) Regulations, 2015, a separate section as per **Annexure "D"** on Corporate Governance practices followed by the Company together with a certificate from a practicing Company Secretary confirming compliances forms an integral part of this report.

The Managing Director and the Chief Financial Officer of the Company have certified to the Board on financial statements and other matters in accordance with Regulation 17(8) of the SEBI (LODR) Regulations, 2015 pertaining to MD / CFO Certification for the Financial Year ended 31st March, 2020.

Directors' Responsibility Statement

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability confirm:

- a) that in the preparation of the annual accounts for the financial year ended 31st March, 2020, the applicable Accounting Standards had been followed along with proper explanation relating to material departures, if any;

- b) that the Directors had selected such accounting policies and 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 the end of the financial year and of the profit or loss of the Company for the year ended on that date;
- c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the Directors had prepared the annual accounts for the financial year ended 31st March, 2020 on a going concern basis;
- e) that the Directors had laid down policies and procedures adopted by the Company for internal financial controls for ensuring orderly and efficient conduct of its business including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information and that such internal financial controls are adequate and were operating effectively; and
- f) that as required under Section 134(5)(f) of the Companies Act, 2013, the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgements and Appreciation

The Board of Directors of the Company wishes to place on record their deep sense of gratitude to all the Shareholders of the Company for their consistent support and continued faith reposed in the Company. The Board would also like to express their deep sense of appreciation to the various Central and State Government Departments, Bankers, Organizations and Agencies, external Professionals associated with the Company for their continued help and co-operation extended by them and last but not the least, to Employees at all levels for their hard work and commitment.

By Order of the Board

Place: Chennai
Date :11.06.2020

Dr. K. Shivaram Selvakkumar
Independent Director
DIN: 02384372

E. Shanmugam
Managing Director
DIN: 00041968

ANNEXURE – A

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR)

1. A brief outline of the Company's CSR policy

The Company's CSR policy encompasses giving back to society as a corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programs for the transformation and sustainable development of the rural communities at large.

2. Web-link to the CSR Policy

<http://www.svgml.com/index.php/policies9/csr-policy.html>

3. Composition of the CSR Committee

Pursuant to Section 135 of the Companies Act, 2013 the Company has constituted a CSR Committee comprising of 4 directors including 2 Independent Directors as under :

Name	Position
Sri. M.ETHIRAJ	Chairman
Sri. E.SHANMUGAM	Member
Dr. K.SHIVARAM SELVAKKUMAR	Member
Sri. N. BALA BASKAR	Member

By Order of the Board

Place: Chennai
Date :11.06.2020

Dr. K. ShivaramSelvakkumar
Independent Director
DIN: 02384372

E.Shanmugam
Managing Director
DIN: 00041968

ANNEXURE - B

FormAOC-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 or Associate Companies or Joint Ventures

Part A Subsidiaries

(Information in respect of each Subsidiary to be presented with amounts in Rs.)

Sl. No	Particulars	S V GLOBAL FINANCE PVT LTD (Wholly Owned Subsidiary)
1	The date since when subsidiary was acquired	14.09.2016
2	Reporting period for the subsidiary concerned	01.04.2019 to 31.03.2020
3	Reporting currency	INR
4	Share capital	13,00,00,000
5	Reserves & Surplus	36202602
6	Total Assets	415867556
7	Total Liabilities	415867556
8	Investments	-
9	Turnover	57423014
10	Profit before taxation	32554007
11	Provision for taxation	9060000
12	Profit after taxation	23494007
13	Proposed Dividend	11700000
14	Extent of shareholding (in percentage)	100%

By Order of the Board

Place: Chennai
Date :11.06.2020

Dr. K. ShivaramSelvakkumar
Independent Director
DIN: 02384372

E.Shanmugam
Managing Director
DIN: 00041968

Annexure - C

FORM No. 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 Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

Details of contracts or arrangements or transactions not at Arm's length basis: **NIL**

Details of material contracts or arrangements or transactions at Arm's length basis are as follows:

SL. No.	Particulars	Details	
1	Name (s) of the related party & nature of relationship	Sri. M.Ethiraj, Chairman Sri. E.Shanmugam Managing Director	S V Global Finance Private Limited (Wholly Owned Subsidiary)
2	Nature of transaction	NA	Loans
3	Duration of the contracts/arrangements/transaction	NA	01.04.2019 to 31.03.2020
4	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL	24.75 Crores @ 10% p.a.
5	Date of approval by the Board	NA	28.12.2017
6	Amount paid as advances, if any	NIL	NA

By Order of the Board

Place: Chennai
Date :11.06.2020

Dr. K. Shivaram Selvakkumar
Independent Director
DIN: 02384372

E. Shanmugam
Managing Director
DIN: 00041968

ANNEXURE – D

REPORT ON CORPORATE GOVERNANCE

Your Directors present the Companies Report on Corporate Governance for the year ended March 31, 2020 in terms of Regulation 34 (3) read with Schedule V of Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("The Listing Regulations").

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE.

S V Global Mill Limited's philosophy on Corporate Governance is about intellectual honesty whereby the governance is not just about encompassing regulatory and legal requirements but also dwells deeper into the ethical leadership and stability. The Company's Code of Conduct for Directors and Senior Management, robust Board governance processes and strong audit mechanisms reflects our commitment to good Corporate Governance framework in all facets of procedures and reporting systems with strong emphasis on transparency, accountability and integrity.

GOVERNANCE STRUCTURE

1. BOARD OF DIRECTORS

The Board is entrusted with an ultimate responsibility of the Management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the Management adheres to ethics, transparency and disclosures.

2. COMMITTEES OF THE BOARD

The Board has constituted the following Committees viz, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility (CSR) Committee. Each of the said Committee has been mandated to operate within a given framework.

COMPOSITION AND CATEGORY OF DIRECTORS.

The Board is broad based and consists of eminent individuals from Industrial, Managerial, Financial and Marketing background with considerable expertise and experience to guide the management in the operations of the company. The composition of the Board is in conformity with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Companies Act, 2013. The Company has a diversified Board with judicious combination of Executive and Non-Executive Directors. As at March 31, 2020, the Board comprised of one Executive Director, five Non-Executive Directors including one Woman Director. Three out of five non-executive directors are Independent

Directors. All the Independent Directors satisfy the criteria of independence as defined under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations, 2015).

The names and categories of the Directors on the Board, their attendance at Board meetings held during the financial year 2019-'20 and the number of directorships and committee chairmanship(s) / membership(s) held by them in other public companies as on March 31, 2020 are given herein below:

S. No.	Name of the Director	Category	No. of Board Meetings during the year 2018-'19		No. of Directorship in other Public Companies*		No. of Committee Positions held in other Public Companies (including S V Global Mill Limited)		Whether attended last AGM
			Held	Attended	Chairman	Director	Chairman	Member	
1.	Sri M. ETHIRAJ Chairman (DIN: 00041996)	Promoter, Non-Independent, Non-Executive	6	5	3	0	2	1	No
2.	Sri. E. SHANMUGAM Managing Director (DIN: 00041968)	Promoter, Non-Independent, Executive	6	6	-	3	0	3	Yes
3.	Smt. S. VALLI Women Director (DIN: 00468218)	Promoter, Non-Independent, Non-Executive	6	5	-	-	-	-	No
4.	Dr. K. SHIVARAM SELVAKKUMAR (DIN: 02384372)	Independent Director, Non-Executive	6	6	-	2	2	2	Yes
5.	Sri. Y. SATYAJIT PRASAD (DIN: 01011076)	Independent Director, Non-Executive	6	6	-	2	0	2	Yes
6.	Sri. N. BALA BASKAR (DIN: 00469656)	Independent Director, Non-Executive	6	6	-	2	-	2	No

Notes:

- *Excluding Directorship in S V Global Mill Ltd & subsidiary. Directorship held in Private Limited Companies, Foreign Companies and Companies formed under Section 8 of the Companies Act, 2013 alternate Directorship are also excluded.
- For the purpose of determination of limit of the Board Committees, Chairpersonship and Membership of the Audit Committee and Stakeholders Relationship Committee have been considered as per Regulation 26 (1)(b) of SEBI LODR Regulations, 2015.

3. The Independence of a Director is determined by the criteria stipulated under Regulation 16 (1)(b) of SEBI LODR Regulations, 2015 and Section 149 (6) of the Companies Act, 2013.
4. None of the Non-Executive Directors have any material pecuniary relationship or transactions with the Company.
5. None of the Directors on the Board hold directorship in more than 20 Companies or more than 10 public Companies whether listed or not. Necessary disclosures regarding Directorship positions in other Companies as on March 31, 2020 have been made by the Directors.
6. None of the Directors on the Board is a member of more than 10 Committees or Chairman of more than 5 Committees pursuant to Regulation 26 of the SEBI LODR Regulations, 2015 across all public companies, whether listed or not, in which he is a Director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2019 have been made by the Directors.
7. None of the Directors of the Company are holding position of Independent Director in more than seven listed companies.
8. Sri. M. Ethiraj, Sri. E. Shanmugam and Smt. S. Valli are related to each other.
9. Details of Directors re-tiring or being re-appointed at the ensuing Annual General Meeting have been furnished in the Notice convening the Annual General Meeting of the shareholders along with their brief profiles.

SHAREHOLDING OF NON-EXECUTIVE DIRECTORS

S.No.	Name of the Director	Category	Number of Equity Shares held
1.	Sri. M. ETHIRAJ Chairman	Promoter, Non-Independent, Non-Executive	Nil
2.	Smt. S. VALLI Women Director	Promoter, Non-Independent, Non-Executive	18,800
3.	Dr. K. SHIVARAM SELVAKKUMAR	Independent Director, Non-Executive	Nil
4.	Sri. Y. SATYAJIT PRASAD	Independent Director, Non-Executive	Nil
5.	Sri. N. BALA BASKAR	Independent Director, Non-Executive	Nil

The Company does not have any convertible instrument as on date.

FAMILIARIZATION PROGRAM FOR BOARD MEMBERS

Pursuant to Regulation 25 of SEBI LODR Regulations, 2015 the Company has conducted familiarization programs for its Independent Directors by providing them internal policies, company's procedures and practices like the Code of Conduct for the

Directors, the Code of Conduct to regulate, monitor and report trading by insiders, fair disclosure of unpublished price sensitive information etc. Updates on relevant statutory changes encompassing important laws are regularly circulated to the Independent Directors and they have the option and freedom to interact with the Company Management periodically and are provided with the information required to perform their functions effectively.

The details of the familiarization program for the Independent Directors are available on the Company's website at

<http://www.svgml.com/index.php/policies9/familiarization-programme-for-independent-directors.html>

BOARD PROCEDURE

The Board of Directors met six times during the financial year 2019-'20 on 12.04.2019, 24.05.2019,29.07.2019,04.10.2019,13.11.2019 and 29.01.2020 and the meetings were convened as per the provisions of the Act. The necessary quorum was present for all the meetings. The gap between any two Board Meetings did not exceed 120 days as mandated under Section 173 of the Companies Act, 2013 and Regulation 17 (2) of the Listing Regulations. The conduct of Board Meetings is in compliance with the applicable provisions of the Companies Act, 2013 and Secretarial Standards on Meetings of the Board of Directors issued by the Institute of the Company Secretaries of India.

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of the Listing Regulations to the Board and the Board Committees to the extent it is applicable and relevant. The agenda and back ground papers containing all material information are circulated to the Directors well in advance for facilitating meaningful and focused discussions at the Meetings. Inputs and feedback of Board Members are taken and considered while preparing the agenda and back ground papers for the Board Meeting. The Board also evaluates the Company's strategic direction, management policies, performance objectives and effectiveness of corporate governance practices. Further, the Board fulfils the key functions as prescribed under the SEBI Listing Regulations.

POST-MEETING FOLLOW-UP SYSTEM

After the Board meeting, there is a formal system of follow up, review and reporting on actions taken by the Management on the decisions of the Board and sub-committees of the Board.

SEPARATE MEETING OF THE INDEPENDENT DIRECTORS

During the year, all the Independent Directors of the Company without the attendance of Non-Independent Directors and members of the Management met on January 29, 2020, to review the performance of the Board as a whole on parameters of effectiveness and to assess the quality, quantity and timelines of flow of information between the Management and the Board. Dr. K. ShivaramSelvakkumar, Chairman of

the meeting presented the views of the Independent Directors relating to Board processes and other views to the full Board.

COMMITTEES OF BOARD

The Board has constituted sub-committees to deal with specific areas and activities which concern the Company and requires a closer view. The Board Committees are formed with the approval of the Board and function under their respective Charters which defines the scope, powers and composition of the Committee. These Committees play an important role in the overall management of the day-to-day affairs and governance of the Company. The Board Committees meet at regular intervals and take necessary steps to perform its duties entrusted by the Board. The Minutes of the Committee Meetings are placed before the Board for noting or approval. As at March 31, 2020, we have four sub-committees of the Board as under:

- a. Audit Committee
- b. Stake Holders Relationship Committee
- c. Nomination and Remuneration Committee
- d. Corporate Social Responsibility Committee.

AUDIT COMMITTEE

Audit Committee of the Board of Directors ("the Audit Committee") its composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 read with Part C of Schedule II of the Listing Regulations. The primary objective of the Audit Committee is to exercise effective control and supervision over the financial reporting in order to ensure accurate, timely and proper disclosure of the financials of the company. The terms of reference of the Audit Committee are as under:

1. To monitor and provide an effective supervision of the Management's financial reporting processes to ensure accurate and timely disclosures with the highest levels of transparency, integrity and quality of financial reporting.
2. Recommendation for appointment, remuneration and terms of appointment of Auditors of the Company.
3. Reviewing with the management, the annual financial statements and auditors report thereon before submission to the Board for approval, with particular reference to:
 - a. matters required to be included in the Director's Responsibility Statement forming part of the Board's report in terms of clause(c) of sub-section 3 of Section 134 of the Companies Act, 2013,
 - b. compliance with listing and other legal requirements relating to financial statements,
 - c. disclosure of related party transactions, if any

- d. qualifications in the draft audit report,
 - e. reviewing with the management, the unaudited / audited quarterly, half yearly and annual financial statements along with Limited Review Reports and Auditor's report before submission to the Board for approval,
4. Review of internal audit function, adequacy of internal control systems, vigil mechanism, whistle blower mechanism and enterprise risk management.

The Audit Committee, apart from looking into matters as are specifically referred to it by the Board of Directors, also looks into the mandatory requirements of the Regulation 18 read with Part C of Schedule II of SEBI Listing requirements. The Audit Committee comprises of 4 Directors of which 3 are Independent Directors. The Chairperson of the Audit Committee is an Independent Director. All members of the Audit Committee are financially literate and one half of the members have expertise in accounting and financial management.

COMPOSITION OF THE AUDIT COMMITTEE

Name of the Director	Position	Category
Dr. K.SHIVARAM SELVAKKUMAR	Chairman	Independent Director
Sri. E.SHANMUGAM	Member	Promoter – Executive Director
Sri. B. BALA BASKAR	Member	Independent Director
Mr. Y.SATYAJIT PRASAD	Member	Independent Director

Sri. R.Sugumaran, Company Secretary and Compliance Officer is the Secretary of the Committee. Statutory Auditors as well as Internal Auditors are permanent invitees to the Audit Committee meetings and they have attended all the meetings held during the year. The Chief Financial Officer and other executives make periodic presentations to the Audit Committee on various issues. The quorum for the Audit Committee is the minimum of two independent directors.

During the financial year 2019-'20, the Audit Committee met four times on 24.05.2019, 29.07.2019, 13.11.2019 and 29.01.2020 with necessary quorum and the gap between any two meetings did not exceed 120 days and the attendance of each Member is furnished as below:

Name of the Director	24.05.2019	29.07.2019	13.11.2019	29.01.2020
Sri. K.SHIVARAM SELVAKKUMAR	✓	✓	✓	✓
Sri. E.SHANMUGAM	✓	✓	✓	✓

Sri. N.BALABASKAR	✓	✓	✓	✓
Sri. Y.SATYAJIT PRASAD	✓	✓	✓	✓

The minutes of the Audit Committee meetings had been circulated periodically to the Board for its discussion and further noting thereof. The Chairman of the Audit Committee was present at the 12TH Annual General Meeting held on September 26, 2019.

STAKE HOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee has been constituted in terms of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

Terms of Reference.

The Committee considers and resolves the grievances of the security holders. The Committee also reviews the manner and time lines of dealing with complaint letters received from Stock Exchanges / SEBI / Ministry of Corporate Affairs etc. and the responses thereto. The Committee also has the mandate to review and address shareholder grievances pertaining to share transfers, non-receipt of annual reports, issue of duplicate share certificates, transmission of shares and other shareholder related queries, complaints etc.

COMPOSITION OF STAKE HOLDERS RELATIONSHIP COMMITTEE

Name	Position	Category	No. of Meetings held / attended during the financial year 2019-'20	
			Held	Attended
Sri. M.ETHIRAJ	Chairman	Promoter – Non - Executive Director	28	19
Sri. E.SHANMUGAM	Member	Promoter – Executive Director	28	27
Sri. K.SHIVARAM SELVAKKUMAR	Member	Independent Director	28	28

Sri. R. Sugumaran Company Secretary is the Secretary to the Committee and the Compliance Officer of the Company. The share transfers/ transmissions approved by the Committee are placed at the Board meetings from time to time.

Disclosure on the delegated authority constituted for attending to share transfers and connected work;

Description of delegated authority	Address	Contact No	Email
Company Secretary	New No 5/1 (Old No 3/1), 6 th cross street, CIT Colony, Mylapore, Chennai – 600004.	(044) 24997751, 24997752.	secretarial@svgml.com
Cameo Corporate Services Limited	No.1, Subramanian Building, Club House Road, Anna Salai, Chennai – 600002.	(044) 28460390.	investor@cameoindia.com

Complaints received and redressed during the year

During the financial year the company had not received any complaint from the investors and hence there was no complaint pending at the end of the year.

During the year under review, the company received one complaint through SEBI Complaint Redressal System (SCORES) which was settled during that year.

NOMINATION AND REMUNERATION COMMITTEE

The Company has a Nomination and Remuneration Committee constituted pursuant to the provisions of Regulation 19 read with Part D of Schedule II of the SEBI Listing Regulations and Section 178 of the Companies Act, 2013.

The terms of reference specified by the Board of Directors to the Nomination and Remuneration Committee are broadly indicated hereunder:

To formulate criteria to determine qualifications, positive attributes and independence of Directors, Key Managerial Personnel (KMP), Senior Management etc., and recommend to the Board a Policy relating to their appointment and remuneration, so as to ensure that the Company's policies in respect of the Directors, KMP are competitive to recruit and retain the best talent in the Company and to ensure appropriate disclosure of remuneration paid to the said persons.

COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee consists of three non-executive Directors of which two are Independent Directors as given below:

Name of the Director	Position /Category
Dr. K.SHIVARAM SELVAKKUMAR	Chairman, Non- Executive, Independent.
Mr. M.ETHIRAJ	Member, Non Executive, Non Independent.
Mr. Y.SATYAJIT PRASAD	Member, Non Executive, Independent.

During the year, the Nomination and Remuneration Committee met one time and the attendance of each Member is furnished as below:

Name of the Director	Attendance at the meeting held on 24.05.2019	Attendance at the meeting held on 04.10.2019
Dr. K.SHIVARAM SELVAKUMAR	✓	✓
Mr. M.ETHIRAJ	✓	
Mr. Y.SATYAJIT PRASAD	✓	✓

Details of Remuneration and Sitting Fee paid to the Directors are given below:

Name of the Director	Remuneration during the Year 2019-'20.	Sitting fees for attending meetings of the Board and / or Committee thereof
Mr. M.ETHIRAJ	-	20000
Mr. E.SHANMUGAM	24,00,000	-
Ms. S.VALLI	-	25,000
Dr. K.SHIVARAM SELVAKKUMAR	-	30,000
Mr. Y.SATYAJIT PRASAD	-	30,000
MR. BALABASKAR	-	30,000

GENERAL BODY MEETINGS:

Date and time of the General Meetings held during the last three years till 31st March, 2020.

Details of General Meeting	Date	Time	Venue
10 th AGM FY 2016-'17	13.12.2017	10.30 AM	New No 5/1 (Old No 3/1), 6 th Cross Street, CIT Colony, Mylapore, Chennai – 600004.
11 th AGM FY 2017-'18	20.09.2018	10.30 AM	New No 5/1 (Old No 3/1), 6 th Cross Street, CIT Colony, Mylapore, Chennai – 600004.
12 th AGM FY 2018-'19	26.09.2019	10.30 AM	New No 5/1 (Old No 3/1), 6 th Cross Street, CIT Colony, Mylapore, Chennai – 600004.

Special Resolutions/Special Business passed at the previous General Body Meetings (for last three years) are as under:

At the Tenth Annual General Meeting held on 13.12.2017:

1. Re-appointment of Sri. E.Shanmugam as Managing Director of the company for a further period of five years with effect from April 3rd,2017
2. Re-appointment of Dr. K.ShivaramSelvakkumar as an Independent Director for a second term of consecutive five years with effect from September 27th, 2017.

At the Eleventh Annual General Meeting held on 20.09.2018:

1. Adoption of Memorandum of Association as per the provisions of the Companies Act,2013.
2. Adoption of Articles of Association as per the provisions of the Companies Act,2013.

At the Twelfth Annual General Meeting held on 26.09.2019:

1. Re-appointment Sri. Y. Satyajit Prasad(DIN 01011076) as an independent director for a second term of consecutive five years from 01.04.2019 to 31.03.2024.
2. To consider and approve increase in Managerial Remuneration of the Managing Director as recommended by the Nomination and Remuneration Committee.

POSTAL BALLOT AND E-VOTING

By Postal Ballot, Sri. M. Ethiraj, Chairman who has attained the age of 75 and Sri. N. BalaBaskar, the Independent Director were re-appointed/appointed as Director/ Independent Director respectively on 28.11.2019, as per the Regulation 17(1A) of SEBI (LODR) Regulations 2015 as amended vide SEBI (LODR) (Amendment) Regulations 2018 and under the relevant provisions of the Companies Act, 2013.

In pursuance of the listing agreement, e-voting and ballot paper facilities were extended to all the shareholders of the Company to facilitate voting on the subjects/resolutions contained in the 12th AGM notice. To conduct the voting procedure in a fair and transparent manner, a Scrutinizer was appointed. Accordingly, the Scrutinizer conducted the voting process and submitted his report on the voting polled to the Chairman of the Company.

As per the said Report, the results of the voting on the subjects / resolutions, contained in the Agenda of the meeting were announced. Besides, reports were forwarded to the Stock Exchanges and uploaded along with the Scrutinizers Report, in the Company's website. Entire Resolutions contained in the said agenda were passed.

MEANS OF COMMUNICATION

The annual report containing the financial statements are posted/e-mailed to the shareholders of the Company in compliance with the provisions of the Companies Act, 2013.

The Company's philosophy focuses on making the environment greener for the benefit of posterity. In this regard, your Company encourages its shareholders to register/update the email-ids for communication purpose thereby contributing to the environment.

The unaudited quarterly/half yearly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from the closure of the financial year as per the requirement of the Listing Regulations. The approved financial results are forthwith sent to the Stock Exchanges and are published in one national (English) newspaper and in one vernacular (Tamil) newspaper. The results are also displayed on the Company's Website www.svgml.com. The Company hosts official news release in its website. The quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchange viz, BSE limited are filed electronically. The Company has complied with filing submissions through BSE's BSE Listing Centre. As required by the Listing Agreement, Company's website www.svgml.com is updated with the Quarterly information conveyed to the Stock Exchange.

The Company's website contains a separate dedicated section 'Investor' where shareholders' information is available. The Company's Annual Report is also available in a user-friendly and downloadable form.

With a view to regulate trading in securities by the Directors and designated employees, the Company has adopted a Code of Conduct for Prohibition of Insider Trading.

GENERAL SHAREHOLDER INFORMATION

13th Annual General Meeting.

Day & Date	Friday, the 10 th July 2020
Time	10.00 A.M
Venue	Through Video Conferencing or Other Audio Video Means from the Registered Office of the Company situated at New No. 5/1, (Old No. 3/1), 6th Cross Street, CIT Colony, Mylapore, Chennai 600 004
Financial year	2019-'20.
Book Closure Dates	26.06.2020 to 10.07.2020 (Both days inclusive)
Listed on Stock Exchange	BSE Limited (BSE), Scrip Code : 535621
International Securities Identification Number (ISIN)	INE159L01013
Outstanding GDR/ADR /Warrants or any convertible instruments	NIL

LISTING OF EQUITY SHARES

The Company's shares are listed in the Bombay Stock Exchange. Listing 1,80,82,970 equity shares of Rs.5/- each and trading permission was granted effective May 28, 2013. The Company has established connectivity with both depositories, NSDL and CDSL. Annual listing fees for the financial year 2019-'20 has been paid by the Company to BSE Ltd within the stipulated time. The Company has also paid the custodian fees for the financial year 2019-'20 to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within the stipulated time.

DEMATRERIALIZATION OF SHARES AND LIQUIDITY

Trading in company's shares is permitted only in dematerialized form. The Company has established connectivity with both the depositories viz. NSDL and CDSL through its RTA, whereby the investors have the option to dematerialize their shares with either of the depositories.

DETAILS OF SHARES IN DEMAT AND PHYSICAL FORM AS AT MARCH 31, 2020

Particulars	No. of Shareholders	No. of Shares	Percentage
NSDL	1352	15941977	88.16
CDSL	686	576347	3.19
Physical	6690	1564646	8.65
Total	*8728	18082970	100

* After classification of Shareholders as per PAN, the total number is arrived at 8541.

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2020:

Category (Amount)	No. of Cases	% of Cases	Amount	% of Amount
1 - 5000	8212	96.15	5579950	6.17
5001 - 10000	178	2.09	1323640	1.46
10001 - 20000	67	0.78	936000	1.03
20001 - 30000	28	0.33	710875	0.79
30001 - 40000	8	0.09	298580	0.33
40001 - 50000	7	0.08	324260	0.36
50001 - 100000	17	0.20	1126495	1.25
100001 - And Above	24	0.28	80115050	88.61
Total :	8541	100.00	90414850	100.00

SHAREHOLDING PATTERN AS ON MARCH 31, 2020

CATEGORY	NO.OF HOLDERS	TOTAL SHARES	% TO EQUITY
Promoters	5	12457356	68.89
Financial Institutions/ Banks	18	1273605	7.05
Non-Resident Indians	53	21284	0.11
Bodies Corporate (Domestic)	84	212187	1.17
Resident Individuals	8318	3684131	20.38
Clearing Member	4	1399	0.01

Corporate Body – Central/State Government(s)	4	368590	2.04
HUF	53	64078	0.35
TRUST	2	340	0.00
TOTAL	8541	18082970	100

TOP 10 SHAREHOLDERS OTHER THAN PROMOTERS AS ON MARCH 31, 2020

Sl. No.	Name of the Share holder	No of shares	% of total shares of the company
1	STATE BANK OF INDIA	633473	3.50
2	LIFE INSURANCE CORPORATION OF INDIA	605758	3.35
3	MUTHUKUMARAN R	872563	4.83
4	GOVERNOR OF TAMIL NADU JT1 : REPRESENTING GOVT OF TAMIL NADU	340940	1.89
5	SAKTHIVEL J	286000	1.58
6	R APPAJI	100000	0.55
7	V N MUNISAMY	100000	0.55
8	ASISH JAIN	71573	0.40
9	ANSHUL KETAN J KARANI JT1 : TRUPTI K KARANI	89585	0.50
10	KETAN J KARANI JT1 : TRUPTI K KARANI	81116	0.45

RECONCILIATION OF SHARE CAPITAL AUDIT

As stipulated by SEBI, a qualified practicing Company Secretary carries out the Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued capital. The audit is carried out every quarter and the report thereon is submitted to the Stock Exchange where the Company's shares are listed. The audit confirms that the total Listed and paid-up capital is in agreement with the aggregate of the number of shares in dematerialized form held with NSDL and CDSL and the number of shares in physical form.

REGISTRAR AND TRANSFER AGENT

M/s. Cameo Corporate Services Limited is the Registrar and Share Transfer Agent (RTA) of the Company. Members are requested to send all their communications and

documents pertaining to both shares in physical form and dematerialized form to the RTA at the following address:

Cameo Corporate Services Limited,

No.1, Subramanian Building,
Club House Road, Anna Salai,
Chennai – 600002.

Phone: (044) 2846 0390.

Email-id: Investor@cameoindia.com

SHARE TRANSFER SYSTEM

The Company's shares are traded in the Stock Exchange compulsorily in dematerialized mode. Physical shares which are lodged with the Registrar and Share Transfer Agent (RTA) and/ or the Company for transfer are processed and returned to the Members duly transferred within the time stipulated under the Listing Regulations subject to the documents being found valid and complete in all respects. In case of shares in electronic form, the transfers are processed by NSDL/CDSL through respective depository participants and are transferred directly to the beneficiaries by the depositories. The Company obtains half-yearly certificate of compliance related to the share transfer formalities from a Company Secretary in practice as required under Regulation 40(9) of the Listing Regulations and files a copy of the certificate simultaneously with the Stock Exchange under Regulation 40(10) of the Listing Regulations.

NOMINATION

Nomination facility in respect of shares held in electronic form is available with the depository's participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination form can be obtained from the Company's Registrar and Share Transfer Agents.

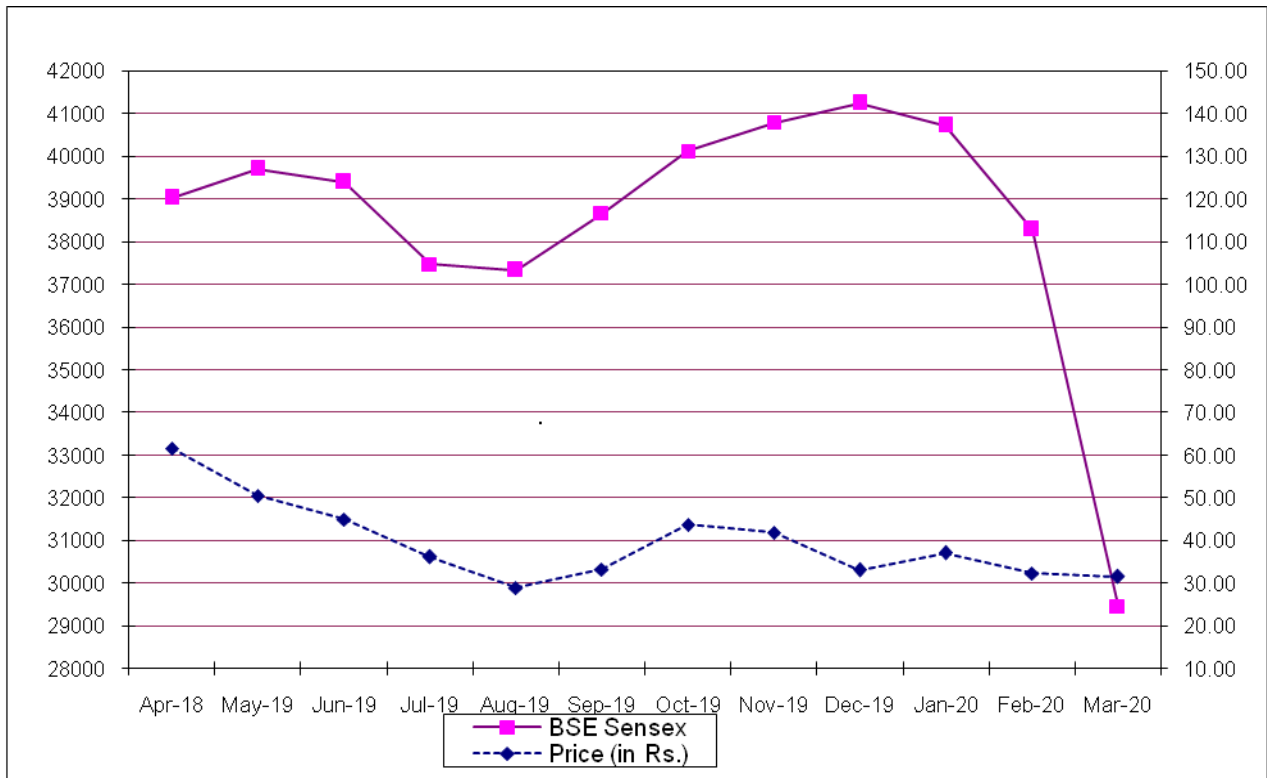
MARKET PRICE DATA

The details of the monthly highest and lowest closing quotations of the Equity Shares of the Company at the Bombay Stock Exchange Ltd during the financial year 2018-'19 are given below:

Month	High Price	Low Price	Close Price
Apr-19	79.30	49.60	61.65
May-19	63.00	46.20	50.50
June-19	57.85	42.00	45.05
July-19	50.60	35.00	36.25
Aug-19	38.05	26.55	29.05
Sep-19	38.05	30.00	33.35
Oct-19	43.75	30.55	43.75

Nov-19	45.75	35.85	41.90
Dec-19	43.50	32.15	33.10
Jan-20	45.45	33.10	37.15
Feb-20	38.45	31.30	32.35
Mar-20	37.30	30.00	31.65

S V Global Stock Performance vs. BSE SENSEX (Closing price)



Disclosures

COMPLIANCE WITH THE ACCOUNTING STANDARDS

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied have been set out in the notes to the financial statements.

COMPLIANCE WITH LISTING REGULATIONS

The Company has complied with all applicable listing requirements of Chapter IV of the Listing regulations relating to obligations of the listed entity which has listed its specified securities.

CORPORATE GOVERNANCE REQUIREMENTS

The Company has complied with all the mandatory corporate governance requirements specified in Regulations 17 to 27 of the Listing Regulations and has also adopted the non-mandatory requirements as prescribed in Part E of Schedule II of regulation 27 of the Listing Regulations.

MD AND CFO CERTIFICATION:

A Certificate of the MD and CFO of the Company inter alia, confirming the correctness of the financial statements, adequacy of the internal control measures and reporting of matters to the Audit Committee is also annexed.

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

As required by Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Auditors' Certificate on Corporate Governance as certified by a Practicing Company Secretary *is* annexed to the Board's report. In addition to the aforesaid certificate, the Practicing Company Secretary has also issued a Secretarial Audit Report pursuant to Section 204(1) of the Companies Act, 2013.

CODE OF CONDUCT

In compliance with Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and the Companies Act, 2013, the Company has framed and adopted a Code of Conduct and Ethics ("the Code"). The Code is applicable to the members of the Board, the executive officers and all employees of the Company. The Code is available on our website, www.svgml.com. All members of the Board, the executive officers and senior financial officers have affirmed compliance to the Code as on March 31, 2019. A declaration to this effect, signed by the MD, forms part of the Report.

PREVENTION OF INSIDER TRADING

The Company has adopted an Insider Trading Policy to regulate, monitor and report trading by insiders under the SEBI (Prohibition of Insider Trading) Regulations, 2015. This policy also includes practices and procedures for fair disclosure of unpublished price-sensitive information, initial and continual disclosure. The Company has automated the declarations and disclosures to identified designated employees, and the Board reviews the policy on a need basis. The policy is available on our website www.svgml.com

DISCLOSURE OF MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS

All transactions entered into with the related parties as defined under the Companies Act, 2013 and Regulation 23 of the Listing Regulations were in the course of business and at an arm's length basis. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

As required under Regulation 23(1) of Listing Regulations, the Company has adopted a policy on Related Party Transactions. The abridged policy on Related Party Transactions is available on the Company's website at <http://www.svgml.com/index.php/policies9/related-party-transaction-policy.html>.

DETAILS OF NON-COMPLIANCE BY THE COMPANY, PENALTIES, AND STRICTURES IMPOSED ON THE COMPANY BY STOCK EXCHANGES OR SEBI OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING THE LAST THREE YEARS.

The Company has complied with all requirements specified under the Listing Regulations as well as other regulations and guidelines of SEBI. Consequently, there were no strictures or penalties imposed either by SEBI or Stock Exchange or any Statutory Authority for non-compliance of any matter related to the capital markets during the last three years in terms of Schedule V to the Listing Regulations.

WHISTLE BLOWER POLICY AND AFFIRMATION THAT NO PERSONNEL HAVE BEEN DENIED ACCESS TO THE MANAGEMENT / AUDIT COMMITTEE

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations, the Company has formulated whistle blower policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of the company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes direct access to the Chairman of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Management / Audit Committee. The whistle blower policy is displayed on the Company's web-site www.svgml.com

By Order of the Board

Place: Chennai
Date :11.06.2020

Dr. K. ShivaramSelvakkumar
Independent Director
DIN: 02384372

E.Shanmugam
Managing Director
DIN: 00041968

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC REVIEW

The Indian economy is in limbo due to COVID 19. The ongoing Covid19 pandemic is expected to keep Indian real estate subdued over the next 6-12 months forcing sector entities to contract operations, revisit planned developments, expansions, and investments.

The companies likely to come up with counter strategies to mitigate the impact focusing on cost optimization, liquidity improvement, space design, layout efficiency maximization, re-negotiations of contracts, and calibration of business operating models across the board.

As the situation moves closer to normalization with lockdown easements across India and globally in the medium term, recovery process, according to the firm, will see rapid traction, bringing new opportunities within specific real estate segments.

However, it believes, with staggered revival, the long-term outlook for real estate sector in the coming 18–24 months may likely emerge positive. Albeit social distancing norms and workplace health safety regulations affecting contraction, the the real estate industry's structural transformations will bring forth latent opportunities within untapped real estate segments such as data centers, integrated supply chains, warehousing, self-sustaining industrial parks, design efficiency processes.

“With this recent pandemic outbreak, the real estate sector is likely to be handicapped in the short term, impacting over 250 related industries and economic sectors. Ongoing financial woes as well as an unprecedented global crisis of the pandemic have unsettled the investment climate and almost no industry is insulated from its impact,

In addition to capitalizing on the intervention proposed by the government, the industry should resume operations post lockdown by leveraging technology innovations for enabling employee and consumer health safety standards, design flexibility, cost optimization and consumer engagement, focused localization of supply chains, reorganization of business models, which is likely to revive activity, accelerating Indian real estate's turnaround over the coming 12–18 months.

Pre-Covid19 challenges related to subdued demand and liquidity pressures to continue creating slowdown in sales in the short and medium term. Also, credit crunch is expected to create residential sales contraction; bringing down sales from 4 lakh units in 2019-20 to 2.8 lakh-3 lakh units in 2020-21 across in top 7 cities.

Regulatory support in the form of reducing the number of approvals, reducing the timelines for approvals, reducing fees and premiums, and fiscal support in the in the form of providing additional funding, loosening lending norms, extending repayment schedules, reduction in GST rates, etc. is also required.

BUSINESS OUTLOOK

Passing of RERA had ensured accountability, and transparency in real estate activities and uniformity in real estate practices. With the adoption of innovative technologies such as artificial intelligence, big data, data science, business process are increasingly automated and this would in turn help to improve business operations.

Affordable and mid-income housing took centre stage in 2018 will continue to drive residential housing both in metro and Tier 2 cities. There has been an uptick of almost 15-20 percent with preference for ready to move in units owing to RERA and GST benefits. The massive push for improvement in infrastructure by the Government of India (GOI), including significant capital expenditure for roads, railways, development of smaller airports and expansion of schools and hospitals at the outskirts will benefit this segment further. This will provide better connectivity and have a multiplier effect thereby allowing developers to explore new projects in the peripheral areas of the cities.

The Logistics & Warehousing sector have gained significant traction this year after the centre granted infrastructure status to logistics. It is showing a massive growth owing to large infusion of foreign capital.

Our Company is looking for suitable avenues to identify new projects and business opportunities. It is waiting for the opportune time as the market is not very clear in respect of the growth. As the political scene getting stabilized, the market will open for better business opportunities.

By Order of the Board

Place: Chennai
Date :11.06.2020

Dr. K. ShivaramSelvakkumar
Independent Director
DIN: 02384372

E.Shanmugam
Managing Director
DIN: 00041968

MANAGING DIRECTOR'S DECLARATION ON CODE OF CONDUCT

To

The Shareholders of **S V GLOBAL MILL LIMITED,**

Chennai.

On the basis of the written declarations received from the Members of the Board, Officers, Designated Persons and immediate relatives of Designated Persons, of the Company in terms of the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, it is hereby certified that both the Members of the Board, Officers, Designated Persons and immediate relatives of Designated Persons, of the Company have affirmed compliance with the respective provisions of the Code of Business Conduct and Ethics of the Company as laid down by the Board for the year ended 31st March 2020.

Place: Chennai
Date: 11.06.2020

E. Shanmugam
Managing Director
DIN: 00041968

MD AND CFO CERTIFICATION

To
The Board of Directors
S V GLOBAL MILL LIMITED
Chennai.

Dear Members of the Board,

We, **E. Shanmugam**, Managing Director and **M. V. Gopinathan**, Chief Financial Officer of **S V GLOBAL MILL LIMITED**, to the best of our knowledge and belief, certify that:

1. We have reviewed the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement of the Company and all the notes on accounts and the Board's Report.
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and / or applicable laws and regulations.
4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's Auditors and the Company's Audit Committee of the Board of Directors.
5. We are responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company, and we have :

- a) Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared.
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Generally Accepted Accounting Principles (GAAP) in India.
 - c) Evaluated the effectiveness of the Company's disclosure, controls and procedures.
 - d) Disclosed in this report, changes, if any, in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal year that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.
6. We have disclosed, based on our most recent evaluation of the Company's internal control over financial reporting, wherever applicable, to the Audit Committee of the Company's Board (and persons performing the equivalent functions)
- a) Any deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data, and have confirmed that there have been no material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies.
 - b) Any significant changes in internal controls during the year covered by this report.

- c) All significant changes in accounting policies during the year, if any, and the same have been disclosed in the notes to the financial statements.
 - d) Any instances of significant fraud of which we are aware, that involve the Management or other employees who have a significant role in the Company's internal control system.
7. We affirm that we have not denied any personnel access to the Audit Committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices.
8. We further declare that all Board members, Officers, Designated Persons and immediate relatives of Designated Persons have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

Date: 11.06.2020
Place: Chennai

E. Shanmugam
Managing Director

M. V. Gopinathan
Chief Financial Officer

AUDITOR'S CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To the Members of S V Global Mill Limited

I have examined the compliance of conditions of Corporate Governance by **S V Global Mill Limited** for the year ended 31st March 2020 as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Management. My examination was limited to a review of the procedures and implementation thereof, adopted by the Company by ensuring the compliance with the conditions of the Corporate Governance as stipulated in the said Regulations. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to us, and based on the representations made by the Directors and the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I also state that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Director of the Companies by the Board / Ministry of Corporate Affairs or such statutory authority.

I state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

R. Kannan
Practicing Company Secretary
FCS No. 6718
CP No. 3363

ANNEXURE - E

Form No.MR-3

SECRETARIAL AUDIT REPORT

FORTHE FINANCIAL YEAR ENDED MARCH 31, 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
S V Global Mill Limited
New No: 5/1; Old No: 3/1
6th Cross Street,
CIT Colony, Mylapore,
Chennai - 600 004.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s S V Global Mill Limited** (hereinafter called the company). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expresses my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **March 31, 2020 ("Audit Period")** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

In respect of the business of the company, the company has reported that the company is engaged in property development and real estate business. The company has got 100% subsidiary as NBFC doing lending business. As per the information provided to us by the representatives, during the year the company has not undertaken any project for development and company does not have any agreement to do further business development during the year. During the year on account of COVID i.e. Corona Virus, the company has reported that they have lockdown their

office as per the instructions of Central Government / State Government. The company is expected to announce its financial implications in due course.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder except on occasion where the company has submitted a Compounding Application to the Regional Director in respect of issues not covered under relevant period of audit and paid compounding fees based on the order of the Regional Director.
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - (***Not applicable during the Audit Period***)
- v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.: -
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - (***Not applicable during the Audit Period***)
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; -
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; ***(Not applicable to the Company during the audit period)***
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; ***(Not applicable to the Company during the audit period)***
- i. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The company has received the Adjudication order from SEBI levying penalty as detailed below:

- a) Under section 23E and 23H of SCRA in respect of non-disclosure
- b) Under section 49(1)(D)(i) of Listing Agreement for which, the company is in the process of settling the penalty imposed. The non-disclosure is related to the financial year 2012-13.
- vi. And other applicable laws like:
 - a. Housing Board Act, 1965
 - b. Transfer of Property Act, 1882
 - c. Building and other Construction Worker's (Regulation of Employment and Conditions of Services) Act, 1996.

I have also examined compliance with the applicable clauses of the following:

- I. Secretarial standards on the meetings of the board of directors (SS-1) and General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI).
- II. The Listing Agreement entered into by the company with the Stock Exchange namely BSE Limited.

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

I further report that:

- No specific violations in respect of Tax laws came to the notice of the undersigned from the review of the said check list. However, I report that I have not carried out the audit with reference with the applicable financial laws, such as the Direct and Indirect Tax Laws, as same falls under the review of statutory audit and other designed professionals.
- based on the information provided by the Company, its officers and authorised

representatives during the conduct of audit, and also on review of quarterly compliance reports by respective department heads / company secretary.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

I further report that during the audit period, there were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the company's affairs.

I further report that the SEBI has granted temporary relaxations with respect to certain compliances to be submitted by the Companies due to the impact of COVID-19 Virus Pandemic in India for the last quarter of the audit period.

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Signature:

Place: Chennai

Date: 4th June, 2020

R.Kannan
Practicing Company Secretary
FCS No: 6718 / C P No: 3363
UDIN : F006718B000324640

Annexure-A to Secretarial Audit Report

To,

The Members,
S V Global Mill Limited
New No: 5/1; Old No: 3/1
6th Cross Street,
CIT Colony, Mylapore,
Chennai - 600 004.

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

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the Secretarial records.
3. We have not verified the correctness and appropriateness of financial records and Book of Accounts of the company.
4. Wherever required, we have obtained the Management representation about compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of the corporate laws and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Signature:

R.Kannan
Practicing Company Secretary
FCS No: 6718 /C P No: 3363
UDIN : F006718B000324640

Place: Chennai

Date: 4thJune, 2020

Annexure - F
Form No.MGT-9

**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL
YEARENDED ON 31.03.2020**

*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]*

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L17100TN2007PLC065226
ii.	Registration Date	13 th October, 2010.
iii.	Name of the Company	S V GLOBAL MILL LIMITED
iv.	Category/Sub-Category of the Company	Public Company, Limited by Shares
v.	Address of the Registered office and contact details	New No.5/1 (Old No.3/1), 6 th Cross Street, CIT Colony, Mylapore, Chennai-600004. Ph: 044-24997751/2 E-mail id: corporate@svgml.com
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Share Transfer Agent, if any	Cameo Corporate Services Limited, "Subramanian Building" No.1 Club House Road, Chennai 600002.

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:-

Sr.No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Real Estate	8201	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	NameAnd AddressOf The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.	SV GLOBAL FINANCE PRIVATE LIMITED	U65999TN2012PTC088442	Subsidiary	100%	2 (87)

IV.SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wiseShareHolding

Categoryof Shareholders	No.ofSharesheldatthe beginningoftheyear				No.ofSharesheldatthe endoftheyear				% Change during theyear
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	12199356	0	12199356	67.46	12199356	0	12199356	67.46	0
b) CentralGovt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp	258000	0	258000	1.43	258000	0	258000	1.43	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total(A)(1):-	12457356	0	12457356	68.89	12457356	0	12457356	68.89	0
2) Foreign									
g) NRIs-Individuals	0	0	0	0	0	0	0	0	0
h) Other-Individuals	0	0	0	0	0	0	0	0	0
i) Bodies Corp.	0	0	0	0	0	0	0	0	0
j) Banks / FI	0	0	0	0	0	0	0	0	0
k) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total(A)(2):-	0	0	0	0	0	0	0	0	0
Total Shareholding of promoter and promoter group (A) = (A)(1)+(A)(2)	12457356	0	12457356	68.89	12457356	0	12457356	68.89	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	1471713	11260	1482973	8.20	1239225	11260	1250485	6.92	-1.28
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	17650	351340	368590	2.04	17250	351340	368590	2.04	0.00
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	23120	0	23120	0.10	23120	0	23120	0.13	0.03
g) FIs	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
Sub-total (B)(1)	1611310	379850	1991160	10.34	1512483	362600	1875083	9.09	-1.25
2. Non Institutions									
a) Bodies Corp. (i) Indian (ii) Overseas	68186	143950	212136	1.17	68437	143750	212187	1.17	0.00
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	795556	1080316	1875872	10.37	934494	1044606	1979100	10.94	0.57
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1618796	0	1618796	8.95	1704981	0	1704981	9.43	0.48
c) Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
D) any other									
Clearing Members	250	0	250	0.00	1399	0	1399	0.01	0.01
Foreign Nationals	0	0	0	0.00	50	0	50	0.00	0.00
Hindu Undivided Families	22947	100	23047	0.13	64078	0	64078	0.35	0.22
Non Resident Indians	6400	13690	20090	0.11	7594	13690	21284	0.11	0.00
Trusts	340	0	340	0.00	340	0	340	0.00	0.00
Sub Total of D	29937	13790	43727	0.24	73461	13690	87151	0.47	0.23
Sub-total(B)(2)	1861801	1774533	3636334	20.76	2781373	1202046	3983419	22.01	1.25
Total Public Shareholding (B)=(B)(1)+ (B)(2)	3473111	2154383	5627494	31.11	4060968	1564646	5625614	31.11	0
TOTAL (A) + (B)	16482314	1600656	18082970	100	16518324	1564646	18082970	100	0.00
C.Shares held by Custodian for GDRs&ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	16482314	1600656	18082970	100	16518324	1564646	18082970	100	0.00

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year	Shareholding at the end of the year	% change in share holding during
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		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.	M.Ethiraj	2014920	11.14	0	0	0	0	-11.14
2.	E.Shanmugam	10157486	56.17	0	12172406	67.31	0	11.14
3.	S.Valli	18800	0.11	0	18800	0.11	0	0.00
4.	RajagopalRajeswari	8000	0.04	0	8000	0.04	0	0.00
5.	Namitha Shanmugam	150	0.00	0	150	0.00	0	0
6.	The Thirumagal Mills	258000	1.43	0	258000	1.43	0	0
	Total	12457356	68.89	0	12457356	68.89	0	0

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. no	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	M.Ethiraj				
	At the beginning of the year	2014920	11.14	2014920	11.14
	At the End of the year	0	0	0	0
	Change	2014920 (Change of %-11.14)			
2	E.Shanmugam				
	At the beginning of the year	10157486	56.17	10157486	56.17
	At the End of the year	12172406	67.31	12172406	67.31
	Change	2014920 shares (Change of % 11.14)			
3	S.Valli				
	At the beginning of the year	18800	0.11	18800	0.11
	At the End of the year	18800	0.11	18800	0.11
	Change	NIL (Change of % 0.00)			
4	RajagopalRajeswari				
	At the beginning of the year	8000	0.04	8000	0.04

	At the End of the year	8000	0.04	8000	0.04
	Change	NIL (Change of % 0.00)			
5	Namitha Shanmugam				
	At the beginning of the year	150	0.00	150	0.00
	At the End of the year	150	0.00	150	0.00
	Change	NIL			
6	The Thirumagal Mills Limited				
	At the beginning of the year	258000	1.43	258000	1.43
	At the End of the year	258000	1.43	258000	1.43
	Change	NIL (Change of % 0.00)			

iv. Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	STATE BANK OF INDIA				
	At the beginning of the year	862566	4.77	862566	4.77
	At the end of the Year	633473	3.50	633473	3.50
2	LIFE INSURANCE CORPORATION OF INDIA				
	At the beginning of the year	609147	3.37	609147	3.37
	At the end of the Year	605758	3.35	605758	3.35
3	MUTHUKUMARAN R				
	At the beginning of the year	872963	4.83	872963	4.83
	At the end of the Year	872563	4.83	872563	4.83
4	GOVERNOR OF TAMIL NADU JT1 : REPRESENTING GOVT OF TAMIL				

	NADU				
	At the beginning of the year	340940	1.89	340940	1.89
	At the end of the Year	340940	1.89	340940	1.89
5	SAKTHIVEL J				
	At the beginning of the year	286000	1.58	286000	1.58
	At the end of the Year	286000	1.58	286000	1.58
6	R APPAJI				
	At the beginning of the year	100000	0.55	100000	0.55
	At the end of the Year	100000	0.55	100000	0.55
7	V N MUNISAMY				
	At the beginning of the year	100000	0.55	100000	0.55
	At the end of the Year	100000	0.55	100000	0.55
8	ASISH JAIN				
	At the beginning of the year	73667	0.41	73667	0.41
	At the end of the Year	71573	0.40	71573	0.40
9	ANSHUL KETAN J KARANI JT 1: TRUPTI K KARANI				
	At the beginning of the year	35464	0.20	35464	0.20
	At the end of the Year	89585	0.50	89585	0.50
10	KETAN J KARANI JT 1: TRUPTI K KARANI				
	At the beginning of the year	69901	0.39	69901	0.39
	At the end of the Year	81116	0.45	81116	0.45

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
N I L				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	E. Shanmugam – MD - -	24,00,000/- p.a The Perquisites includes the value of residential accommodation computed @ 15% of salary and increased by 10% p.a. of the cost of furniture as per Income Tax Act. The other amenities were calculated at cost. The value of Perquisites were within the limits specified U/s 197, 198 of Companies Act, 2013 read with Schedule V and the corresponding Income Tax Act and Rules thereon. -
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify...	-	-
5.	Others, please specify	-	-
	Ceiling as per the Act	5 % of Net Profits of the Company calculated as under Section 198 of the Companies Act 2013	

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount (in Rs)
	<u>Independent Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify		K. Shivaram Selvakkumar 30000	N. Bala Baskar 30000	Y. Satajit Prasad 30000
	Total(1)				90000
	<u>Other Non-Executive Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	M. Ethiraj 20000	S. Valli 25,000		
	Total(2)				45000
	Total(B)=(1+2)				135,000
	Total Managerial Remuneration				25,35,000
	Overall Ceiling as per the Act	11% of Net Profits of the Company as calculated as under Section 198 of the Companies Act 2013).			

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel (Rs In Lakhs)		
		Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961	1.50 p.m. Bonus+ Reimbursement of conveyance as per Company policy & rules	1.50 p.m. Bonus+ Reimbursement of conveyance as per Company policy & rules	3.00 p.m.

	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-
5.	Others, please specify	-	-	-

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

There are no penalties/ punishment/ compounding of offences under any sections of the Companies Act, 2013 against the Company or its Directors or any other Officers in default, if any, during the year

By Order of the Board

Place: Chennai
Date : 11.06.2020

Dr. K. Shivaram Selvakkumar
Independent Director
DIN: 02384372

E. Shanmugam
Managing Director
DIN: 00041968

Independent Auditor's Report

To the members of S V Global Mill Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of M/s S V Global Mill Limited ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the following matter in the Notes to the statement:

- (i). Note No. 31 regarding the non-recognition of additional compensation in the books of accounts due to the pendency of the Special Leave Petition pending before the Hon'ble Supreme Court of India filed against the dismissal of the appeal by the Hon'ble High Court of Karnataka against the order of the II Additional City Civil and

Session Judge in the matter of granting additional compensation in respect of the 3 acres and 16 guntas of land compulsory acquired during the financial year 2013-14 by the Special Land Acquisition Officer, Government of Karnataka

- (ii). Note No. 34 regarding, whether the requirement of registration of the Company with Reserve Bank of India u/s 45-I of the RBI Act, 1934 is not ascertainable at this moment.

Our opinion is not modified in respect of the above matters.

Key Audit Matters

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

The following have been considered as Key Audit Matters:

Sl. No	Key Audit Matters	Auditor's Response
1.	<p>Adjudication Proceedings by SEBI</p> <p>Consequent to the complaint by certain share holders, SEBI invoked adjudication proceedings due to non-compliance with clause 49(1)(D)(1) of the Listing Agreement vide its order dated 02.03.2020 and levied a penalty of Rs. 5 lakh.</p> <p>Refer Note no. 32 to the financial statement</p>	<p>The adjudication order of the SEBI was studied. We took consideration of the matters stated therein including levy of penalty of Rs. 5.00 lakh for non-compliance with the requirements of clause 49(1)(D)(1) on corporate governance of the Listing Agreement.</p> <p>We reviewed the written statement of the company deciding the acceptance of the adjudication order and remittance of the penalty on 08.06.2020 in order to put quietus to the matter and buy peace.</p> <p>We examined the appropriateness of the accounting treatment of transactions in the books of account, its presentation and disclosure in the financial statements and the compliance with the applicable GAAP.</p>

Sl. No	Key Audit Matters	Auditor's Response
2.	<p data-bbox="336 237 863 353">Compounding of Offence by the Regional Director (Southern Region), Ministry of Company Affairs, Chennai</p> <p data-bbox="336 409 863 696">The authority passed an order dated 13.09.2019 compounding the offence committed for non-compliance with the provisions of section 185 of the Companies Act, 2013 regarding granting of loans to companies in which Director is a director or member</p> <p data-bbox="336 745 863 819">Refer Note no. 33 to the financial statement</p>	<p data-bbox="887 237 1380 443">The orders of the authority were studied and analysed to ensure whether the offence committed were compounded and the applicable compounding fee was paid.</p> <p data-bbox="887 495 1380 781">As per the directions, the compounding fee was paid by the company on 14.08.2019 and evidence of such payments was vouched. Also, the compounding order acknowledged the remittance of the compounding fees.</p> <p data-bbox="887 833 1380 1120">We examined the appropriateness of the accounting treatment of transactions in the books of account, its presentation and disclosure in the financial statements and the compliance with the applicable GAAP.</p>

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

The Company's Board of Directors is responsible for the other information. The other information comprises the matters included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and in case the material misstatement remains uncorrected suitable action would be resorted to including bring to the attention of the users the matters of such material misstatement.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs

will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 Annexure - I 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 (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone 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 written representations received from the directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of internal financial control systems and the operating effectiveness of such controls, we give our Report in Annexure – II
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 31 & 32 to the standalone financial statements;
- ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Chennai
Date: June 11, 2020

P. B. Vijayaraghavan & Co.,
Chartered Accountants
FRN: 004721S

K. Srinivasan
Partner
M. No. 226831

Annexure - I to Independent Auditor's Report

Statement of matters specified in Para 3 & 4 of the order referred to in sub-section (11) of section 143

1) Fixed Assets

- a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- b) As per the information and explanation given to us, all the fixed assets have been physically verified by the management at regular intervals, which in our opinion, is reasonable. According to the information and explanations given to us, no material discrepancies were noticed on such verification
- c) The company have title deeds of immovable properties and the same are held in the name of the company.

2) Inventory

According to the information and explanations given to us, inventory has been physically verified during the year by the management, which in our opinion is reasonable and no material discrepancies were noticed.

3) Transactions with parties covered by register referred to in section 189

The Company has granted unsecured loan to a subsidiary company covered by the register maintained under section 189 of the Companies Act, 2013.

- a) In our opinion, the terms and conditions of grant of the loans are not prejudicial to the interest of the company.
- b) According to the information and explanations given to us, the schedule of repayment of principal and payment of interest has been stipulated while granting such loans and the repayment/receipts are regular.
- c) No amounts are overdue for more than 90 days.

4) Compliance with section 185 & 186 in respect of Loans and Investments

The company has not advanced loans, given guarantees or security or made any investment in contravention of section 185 and/or section 186 of the Companies Act, 2013

5) Public Deposits

In our opinion and according to the information and explanations given to us, the company has not accepted deposits from public and hence the provisions of sections 73 to 76 or any other provisions of the Companies Act and the rules made there under are not applicable to the company.

6) Maintenance of Cost Records

Maintenance of cost records specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the company

7) Statutory dues

- a) The company has generally been regular in depositing Income-tax, Goods & Service Tax, duty of customs, cess and any other statutory dues to the appropriate authorities. Based on information and explanation given to us, no undisputed amounts payable in respect of Income Tax, Goods & Service Tax, Sales-tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and any other statutory dues were outstanding as at 31st March 2020 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no dues of Income Tax, Goods & Service Tax, Customs Duty and Cess which have not been deposited by the Company.

8) Repayment of Loans

The company has not taken loans from any from financial institution, bank or Government, and has not issued debentures and therefore the question of default does not arise.

9) Raising of monies through Public Offer and/or Term Loans

The company has not raised monies by way of initial public offer or further public offer (including debt instruments) during the relevant financial year. Also the company has not taken any term loans during the relevant financial year.

10) Frauds

According to the information and explanations given to us no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year

11) Managerial Remuneration

According to the information and explanations provided to us, the total Managerial remuneration paid/provided by the Company is within the overall maximum limit as specified section 197 read with Schedule V to the Companies Act, 2013 and accordingly requirements as to obtaining requisite approval under this section does not arise

12) Compliance with Net Owned Funds Ratio & unencumbered term deposits

The company is not a Nidhi company and hence the provisions para 3(xii) of the Order referred to in Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act does not apply to the company

13) Transaction with Related Parties

There were no transactions as referred to in section 188 entered into with related parties during the relevant financial year.

14) Preferential Allotment or Private Placement

The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review as referred to in section 42 of the Companies Act, 2013

15) Non-cash transactions

The company has not entered into any non-cash transactions with directors or persons connected with them as referred to in section 192 of the Companies Act, 2013

16) Registration with Reserve Bank of India

The financial assets and the financial income of the Company as at 31st March 2020 exceeded 50% of total assets and 50% of the total income respectively thereby resulting in company being required to register itself as an NBFC with RBI u/s 45-IA of the RBI Act, 1934.

Though, a portion of the financial assets was demanded for repayment before 31st March 2020, due to the nationwide lockdown announced by the Government of India, the same could not be realised. Post relaxations and unlocking, the company has realised a portion of the financial assets resulting in the ratio of financial assets to total assets coming down to less than 50% and hence, the requirement of registration u/s 45-IA of the RBI Act, 1934 is not ascertainable.

Place: Chennai
Date: June 11, 2020

P. B. Vijayaraghavan & Co.,
Chartered Accountants
FRN: 004721S

K. Srinivasan
Partner
M. No. 226831

Annexure – II to Independent Auditor’s Report

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

We have audited the internal financial controls over financial reporting of S V Global Mill Limited (“the Company”) as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Chennai
Date: June 11, 2020

P. B. Vijayaraghavan & Co.,
Chartered Accountants
FRN: 004721S

K. Srinivasan
Partner
M. No. 226831

S V GLOBAL MILL LIMITED

BALANCE SHEET AS AT MARCH 31, 2020

Particulars	Notes	As at March 31, 2020	As at March 31, 2019
ASSETS			
1. Non-current Assets			
(a) Property, Plant and Equipment	1	7,71,17,827	8,00,15,691
(b) Intangible Asset			-
(c) Capital Work-in-Progress	2	32,68,055	23,74,951
(e) Financial Assets			
(i) Investments	3	13,30,76,000	13,30,76,000
(ii) Loans		-	-
(f) Other non-current Assets	4	16,56,663	15,85,933
		21,51,18,545	21,70,52,575
2. Current Assets			
(a) Inventories	5	9,13,13,239	9,13,13,239
(b) Financial Assets			
(i) Investments			-
(ii) Trade Receivables	6	-	-
(iii) Cash and Cash Equivalents	7	27,13,420	1,49,66,773
(iv) Other Bank Balances			-
(v) Loans			
(vi) Other Financial Assets	8	18,91,849	19,08,369
(c) Other Current Assets	9	28,61,70,571	27,75,98,582
		38,20,89,079	38,57,86,963
TOTAL ASSETS		59,72,07,624	60,28,39,538
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	9,04,14,850	9,04,14,850
(b) Other Equity			
(i) Retained Earnings	11	23,45,84,346	23,92,22,495

(ii) Other Reserves		26,42,26,145	26,42,26,145
Liabilities		58,92,25,341	59,38,63,490
1. Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			-
(b) Deferred Tax liabilities (Net)	12	20,27,041	19,60,228
(c) Other non-current Liabilities	13	1,79,551	-
		22,06,592	19,60,228
2. Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			-
(ii) Trade Payables			-
(iii) Other Financial Liabilities			-
(b) Other Current Liabilities	14	57,75,692	70,15,820
(c) Provisions		-	-
		57,75,692	70,15,820
Total Equity and Liabilities		59,72,07,625	60,28,39,538

Notes to the Financial Statement and the Significant Accounting Policies annexed form an integral part of the Balance Sheet.

As per our report of even date

For P. B. Vijayaraghavan & Co.,
Chartered Accountants
FRN: 004721S

For S V Global Mill Limited

K. Srinivasan
Partner
M. No. 226831

E. Shanmugam
Managing Director

Dr. K. Shivaram
Selvakkumar
Director

Place: Chennai

M. V. Gopinathan
Chief Financial
Officer

R. Sugumaran
Company Secretary

Date: 11.06.2020

S V GLOBAL MILL LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2020

S No	Particulars	Notes	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
I	Revenue From Operations	15	87,89,113	1,01,20,520
II	Other Income	16	4,21,48,753	10,13,73,333
III	Total Income (I + II)		5,09,37,866	11,14,93,853
IV	Expenses			-
	Changes in Inventories			-
	Employee Benefit Expenses	17	95,60,243	74,63,512
	Finance Costs			
	Depreciation and Amortisation Expenses	18	33,92,783	30,79,099
	Other Expenses	19	4,07,80,384	27,06,81,909
	Total Expenses (IV)		5,37,33,410	28,12,24,520
V	Profit / (Loss) before Exceptional Items and Tax (III - IV)		-	-
			27,95,544	16,97,30,667
VI	Exceptional Items	20	15,792	44,19,810
VII	Profit / (Loss) after Exceptional Items and Before Tax (V+VI)		-	-
VIII	Tax Expense:			
	(1) Current Tax		17,60,000	1,02,63,810
	(2) Deferred Tax		66,813	3,10,973
			-	-
IX	Profit / (Loss) for the period (VII - VIII)		46,38,149	18,47,25,260
X	Other Comprehensive Income			
	1. Re-measurements of defined benefit plans			
XI	Total Comprehensive Income for the period (IX + X) (Comprising Profit (Loss) and other comprehensive Income)		-	-
			46,38,149	18,47,25,260
XII	Earnings per Equity Share	21		
	(i) Basic (in Rs.)		(0.26)	(8.29)
	(ii) Diluted (In Rs.)		(0.26)	(8.29)

Notes to the Financial Statement and the Significant Accounting Policies annexed form an integral part of the Balance Sheet.

As per our report of even date

**For P. B. Vijayaraghavan & Co.,
Chartered Accountants
FRN: 004721S**

For S V Global Mill Limited

**K. Srinivasan
Partner
M. No. 226831**

**E. Shanmugam
Managing Director**

**Dr.K. Shivaram
Selvakkumar
Director**

Place: Chennai

**M. V. Gopinathan
Chief Financial
Officer**

**R. Sugumaran
Company
Secretary**

Date: 11.06.2020

S V GLOBAL MILL LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

Particulars	For the Year Ended March 31, 2020		For the Year Ended March 31, 2019	
A. Cash Flow From Operating Activities				-
Net Profit Before Tax		-28,11,336		17,41,50,477
Adjustments for non-cash items:				
Less:				
Interest Income	66,234		3,05,54,863	
		66,234		3,05,54,863
Add:		-28,77,570		-
Depreciation	33,92,783		30,79,099	20,47,05,340
Provision for Doubtful Advances	-		21,34,19,601	
Interest Expense	-		-	
		33,92,783		21,64,98,700
Operating Profit before Working Capital Changes		5,15,213		1,17,93,360
Adjustments for:				
Trade Receivables	-		16,00,00,000	
Loans & Advances	-		-	
Inventories & Other Current Assets	77,36,627		58,27,40,148	
Trade Payables & Other Current Liabilities	-		-	
	12,40,128		7,39,316	
Cash Flow Generated from Operations	-89,76,755		74,20,00,832	
Direct Tax Paid	25,78,842		3,23,18,143	

		-	
		1,15,55,597	70,96,82,689
		-	
Net Cash from Operating Activities		1,10,40,384	72,14,76,049
B. Cash-flow from Investing Activities			
Purchase of property, plant and equip. & CWIP		-13,88,023	39,26,216
Sale of property, plant and equip. / Projects		-	-
		-	-
Increase in non-current assets		-70,730	12,430
Increase in non-current liabilities		1,79,551	-
Interest Received		66,234	3,05,54,863
Net Cash used in Investing Activities		-12,12,968	2,66,16,217
C. Cash Flow from Financing Activities			
Short Term Borrowings (Net)		-	-
Long Term Borrowings (Net)		-	-
Interest Paid		-	-
Buy Back of Shares (adj against Face value)		-	2,11,82,200
Buy Back of Shares (against Retained Earnings)		-	97,88,17,800
Dividend Distribution Tax		-	-
Net Cash used/received in Financing Activities		-	1,00,00,00,000
Net Increase, (Decrease) Cash and Cash Equivalents		1,22,53,352	25,19,07,734
Cash and Cash Equivalents as at the beginning of the Year		1,49,66,773	26,68,74,507
Cash and Cash Equivalents as at the End of the Year		27,13,421	1,49,66,773
Note (-) indicates Cash Outflow			
Details of Cash and Cash Equivalents			
Cash in Hand		6,756	83,464
Cash at bank in current accounts		26,03,664	48,83,309
Cash at bank in deposit accounts		1,03,000	1,00,00,000

Notes to the Financial Statement and the Significant Accounting Policies annexed form an integral part of the Balance Sheet.

As per our report of even date

**For P. B. Vijayaraghavan & Co.,
Chartered Accountants
FRN: 004721S
K. Srinivasan
Partner
M. No. 226831**

**E. Shanmugam
Managing Director**

For S V Global Mill Limited

**Dr. K. Shivaram Selvakkumar
Director**

Place: Chennai

Date: 11.06.2020

**M. V. Gopinath
Chief
Financial Officer**

**R. Sugumaran
Company Secretary**

Notes to Financial Statements - Movement in Equity for the Year Ended March 31, 2020

A. Equity Share Capital						
Equity Share Capital	As at 01.04.2018		Movement during the Year		As at 31.03.2019	
	No of Shares	Equity Share Capital par Value (Rs.)	No of Shares	Equity Share Capital par Value (Rs.)	No of Shares	
	2,23,19,410	11,15,97,050	-42,36,440	-2,11,82,200	1,80,82,970	9,04,14,850
Equity Share Capital	As at 01.04.2019		Movement during the Year		As at 31.03.2020	
	No of Shares	Equity Share Capital par Value (Rs.)	No of Shares	Equity Share Capital par Value (Rs.)	No of Shares	Equity Share Capital par Value (Rs.)
	1,80,82,970	9,04,14,850	-	-	1,80,82,970	9,04,14,850

B. Other Equity					
Particulars	Retained Earning and Other Reserves			Items of Other Comprehensive Income (OCI)	Total
	Capital Reserve	Capital Redemption Reserve	Retained Earnings		
As at 01.04.2018	14,45,17,565	11,97,08,580	1,40,27,65,555		1,66,69,91,700
Total Comprehensive Income for the Year					-
Profit or (Loss)	-	-	18,47,25,260		18,47,25,260
Other Comprehensive Income	-	-	-		-
Total Comprehensive Income	-	-	18,47,25,260		18,47,25,260
Transactions with Owners, recorded directly in equity			-		-
			97,88,17,800		97,88,17,800
Dividend	-	-			-
Appropriations	-	-	-		-
Any other Changes (Remeasurement Loss)	-	-			-
Other Changes	-	-	-		-
Balance as at 31st March 2019	14,45,17,565	11,97,08,580	23,92,22,495		50,34,48,640
As at 01.04.2019	14,45,17,565	11,97,08,580	23,92,22,495		50,34,48,640

Total Comprehensive Income for the Year					-
Profit or Loss	-	-	-46,38,149		46,38,149
Other Comprehensive Income	-	-			-
Total Comprehensive Income	-	-			-
Transactions with Owners, recorded directly in equity	-	-	-		-
Dividend	-	-			-
Appropriations	-	-			-
Any other Changes (Remeasurement Loss)	-	-			-
Other Changes	-	-			-
Balance as at 31st March 2020	14,45,17,565	11,97,08,580	23,45,84,346		49,88,10,491

Notes to the Financial Statement and the Significant Accounting Policies annexed form an integral part of the Balance Sheet.

As per our report of even date

**For P. B. Vijayaraghavan & Co.,
Chartered Accountants**

FRN: 004721S

**K. Srinivasan
Partner
M. No. 226831**

Place: Chennai

Date: 11.06.2020

**E. Shanmugam
Managing Director**

M. V. Gopinath

Chief Financial Officer

**Dr. K. Shivaram
Selvakkumar
Director**

**E. Shanmugam
Managing Director**

R. Sugumaran

**Company
Secretary**

Notes to Financial Statements

Note 1 - Property, Plant and Equipment

Description	Gross Cost				Depreciation			Net Value	
	As at 01.04.2019	Additions / Transfers	Disposals / Transfers / Adjustments	As at 31.03.2020	As at 01.04.2019	For the Year	As at 31.03.2020	As at 31.03.2020	As at 31.03.2019
Land	2,49,78,583			2,49,78,583	-	-	-	2,49,78,583	2,49,78,583
Building	5,88,92,470			5,88,92,470	63,06,623	27,62,276	90,68,899	4,98,23,571	5,25,85,847
Office Equipments	13,84,403	4,94,919		18,79,322	2,09,289	4,45,635	6,54,924	12,24,398	11,75,114
Computers	2,45,340			2,45,340	2,21,534	15,868	2,37,402	7,938	23,806
Furniture	6,88,710			6,88,710	10,159	-	10,159	6,78,551	6,78,551
Vehicles	7,60,336			7,60,336	1,86,546	1,69,004	3,55,550	4,04,786	5,73,790
Total	8,69,49,842	4,94,919	-	8,74,44,761	69,34,151	33,92,783	1,03,26,934	7,71,17,827	8,00,15,691

Description	Gross Cost				Depreciation			Net Value	
	As at 01.04.2018	Additions / Transfers	Disposals / Transfers / Adjustments	As at 31.03.2019	As at 01.04.2018	For the Year	As at 31.03.2019	As at 31.03.2019	As at 31.03.2018
Land	2,49,78,583	-	-	2,49,78,583	-		-	2,49,78,583	2,49,78,583
Building	5,88,92,470	-	-	5,88,92,470	35,38,947	27,67,676	63,06,623	5,25,85,847	5,53,53,523
Office Equipments	5,63,655	8,20,748	-	13,84,403	1,00,289	1,09,000	2,09,289	11,75,114	4,63,370

				03	0	9	9	14	5
Computers	2,45,340	-	-	2,45,340	2,05,666	15,868	2,21,534	23,806	39,674
Furniture	6,88,710	-	-	6,88,710	10,159	-	10,159	6,78,551	6,78,551
Vehicles	29,819	7,30,517	-	7,60,336	-	1,86,546	1,86,546	5,73,790	29,819
Total	8,53,98,577	15,51,265	-	8,69,49,842	38,55,052	30,79,099	69,34,151	8,00,15,691	8,15,43,525

Notes to Financial Statements

Note No	Particulars	As at March 31, 2020	As at March 31, 2019
2	Capital Work in Progress		
	Capital Work in Progress	32,68,055	23,74,951
		32,68,055	23,74,951
3	Financial Assets		
	a. Investments		
	In equity shares partly paid up 810 shares (Previous Year 810) at Rs. 65 per share of Adyar Property Holding Co Pvt Ltd	1,000	1,000
	In equity shares fully paid up 1,30,00,000 shares (Previous Year 1,30,00,000) at Rs. 10.24 (Face Value Rs. 10) per share of M/s. SV Global Finance Private Limited - Subsidiary Company	13,30,75,000	13,30,75,000
		13,30,76,000	13,30,76,000
4	c. Other non-current Assets		
	Unsecured Considered Good		
	Capital Advances	21,34,19,601	21,34,19,601
	Less: Provision for Doubtful Advances	(21,34,19,601)	(21,34,19,601)
	Utility Deposits	3,03,063	2,32,333

	Rent Advance	13,53,600	13,53,600
		16,56,663	15,85,933
5	Current Assets Inventories		
	Stock in Trade - Land and Building	9,13,13,239	9,13,13,239
		9,13,13,239	9,13,13,239
6	Trade Receivables		
	Sundry Debtors	-	-
		-	-
7	c. Cash and Cash Equivalents		
	Balances with Scheduled Banks in Current A/c	26,03,664	48,83,309
	Cash on Hand	6,756	83,464
	Fixed Deposits		
	Short Term Deposits	1,03,000	1,00,00,000
		27,13,420	1,49,66,773
8	f. Other Financial Assets		
	Interest Accrued on Inter Corporate Deposits	18,91,849	19,08,369
		18,91,849	19,08,369
9	Other Current Assets		
	Other Receivables	2,20,902	5,93,454
	Prepaid Expenses	1,51,214	1,84,515
	Advance Income Tax, TDS & Wealth Tax	3,81,39,455	3,73,20,613
	Inter Corporate Deposits	24,75,00,000	23,95,00,000

	Other Advances	1,59,000	-
		28,61,70,571	27,75,98,582
10	Equity and Liabilities Equity Share Capital Authorised, Issued, Subscribed and Paid-up Share Capital Authorised: 2,24,00,000 Equity Shares of Rs. 5/- each Issued: 1,80,82,970 Equity Shares (Previous Year 1,80,82,970) of Rs. 5/- each fully paid with voting rights	11,20,00,000	11,20,00,000
		9,04,14,850	9,04,14,850
		9,04,14,850	9,04,14,850
11	Other Equity a) Retained Earnings b) Other Reserves	23,45,84,346	23,92,22,495
		26,42,26,145	26,42,26,145
		49,88,10,491	50,34,48,640
12	Deferred Tax Liabilities Depreciation	20,27,041	19,60,228
	Deferred Tax Liabilities (Net)	20,27,041	19,60,228
13	Non Current Liability Other Non CurrentLiabilities	1,79,551	-
		1,79,551	-
14	CURRENT LIABILITIES Other Current Liabilities Other Current Liabilities	57,75,692	70,15,820

57,75,692

70,15,820

Notes to Financial Statements

Note No	Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
15	Revenue From Operations		
	Income from Rental of Properties	87,89,113	89,23,808
	Interest on Cancellation due to Delayed Delivery	-	11,96,712
		87,89,113	1,01,20,520
16	Other Income		
	Interest Receipts	66,234	3,05,54,863
	Interest on Inter Corporate Deposits	2,47,24,108	6,74,98,495
	Agricultural Income	4,58,541	70,000
	Dividend Income	1,68,99,870	32,49,975
		4,21,48,753	10,13,73,333
17	Employee Benefit Expenses		
	Salaries, Wages and Incentives to Employees	63,58,587	47,07,482
	Salary to Managing Director	24,00,000	5,00,000
	Welfare Expenses	8,01,656	22,56,030
		95,60,243	74,63,512
18	Depreciation and Amortisation Expenses		
	Depreciation on Property, Plant and Equipments	33,92,783	30,79,099
		33,92,783	30,79,099

19	Other Expenses		
	Power and Water	19,52,269	20,71,391
	Rent	20,30,400	20,30,400
	Rates, Taxes & Insurance	44,35,537	73,91,217
	Statutory Expenses	10,58,317	12,59,900
	Printing & Stationery	6,07,646	4,92,612
	Postage, Courier & Telephone Expenses	4,40,912	5,75,312
	Travelling & Conveyance Expenses	24,62,391	43,33,378
	Advertisement Expenses	1,81,503	63,717
	Payment to Auditors		
	Statutory Audit Fees	3,54,000	3,09,000
	Tax Audit Fees	29,500	25,000
	Other Tax Matters	1,18,000	3,15,000
	Other Fees	1,53,400	30,000
	Professional Fees	1,56,50,760	2,56,69,194
	Repairs and Maintenance	54,99,938	81,53,265
	Security Charges	29,40,977	29,75,873
	Sitting Fees to Directors	1,35,000	75,000
	Miscellaneous Expenses	17,20,834	14,92,049
	Penalty and Compounding Fees	10,09,000	
	Provision for Doubtful Advances		- 21,34,19,601
		4,07,80,384	27,06,81,909
20	Exceptional Items		
	Labour claim settlement expenses	15,792	44,19,810
		15,792	44,19,810

21	Earnings Per Share - Basic and Diluted		
	Profit after Tax	(46,38,149)	-
	Weighted Average Number of Shares as at 31.03.2020	1,80,82,970	18,47,25,260
	Face Value of Shares (Rs.)	5	2,22,96,197
	Earnings Per Share - Basic and Diluted (Rs.)	(0.26)	5
	Earnings Per Share - Basic and Diluted (Rs.)		
		(0.26)	(8.29)
The Company does not have any potentially dilutive shares, thus the basic and the diluted earnings per share is same.			

22. Related Party disclosures

(i). List of Related Parties

Sl. No	Nature	Name of the Party
1.	Key Management Personnel	1) M. Ethiraj 2) E. Shanmugam 3) S. Valli 4) Satyajit Prasad 5) Dr. SivaramSelvakumar 6) N. Balabaskar
2.	List of entities where KMP have significant influence	1) Tiger Farms & Enterprises Pvt Ltd 2) Srinidhi Finance Pvt Ltd 3) The Thirumagal Mills Ltd 4) Thirumagal Enterprises Ltd 5) Sriraj Mills Pvt Ltd 6) Artha Farms Ltd 7) Artha Trading Pvt Ltd 8) SV Technology Solutions Pvt Ltd 9) VasanthaEthiraj Foundation

(ii). Remuneration to Key Managerial Personnel

Sl. No	Name	Designation	Remuneration
1.	M. Ethiraj	Chairman	Nil
2.	E. Shanmugam	Managing Director	Rs.24,00,000 + perquisites of Rs. 4,92,000
3.	M. V. Gopinath	Chief Financial Officer	Rs. 18,00,000
4.	R. Sugumaran	Company Secretary	Rs. 18,00,000

The Managing Director, Mr E. Shanmugam is eligible for a remuneration subject to a ceiling of Rs. 24.00 lakhs per annum plus perquisites (perquisite includes a Rent-Free furnished Accommodation) and benefits as per the terms of appointment as resolved by the board in their meeting dated 24th May 2019 and approved by the members of the Company in its Annual General Meeting held on 26th September 2019.

Transactions with subsidiary during the year

(Rs. in lakh)

Sl. No	Name of the Party	Transaction during the year	Max Amt o/s during the year	O/s as on 31.03.2020
1.	Loan Given	100.00	2475.00	2475.00
2.	Equity Contribution	-	1330.76	1330.76
3.	Interest on Loans	247.24	18.92	18.92

23. Financial Instruments – Fair Value Disclosure and Risk Management

A. Fair Value Disclosures

(i). As on 31.03.2020

(Rs. in lakh)

Particulars	Amortised Cost	FVTPL	FVOCI	Net
A. Financial Assets				
Investments	-	-	-	-
Trade Receivables	-	-	-	-
Cash & Cash Equivalents	27.13	-	-	27.13
Other Financial Assets	18.92	-	-	18.92
B. Financial Liabilities				
Borrowings	-	-	-	-
Trade Payables	-	-	-	-
Other Financial Liabilities	-	-	-	-

(ii). As on 31.03.2019

(Rs. in lakh)

Particulars	Amortised Cost	FVTPL	FVOCI	Net
A. Financial Assets				
Investments	-	-	-	-
Trade Receivables	-	-	-	-
Cash & Cash Equivalents	149.67	-	-	149.67
Other Financial Assets	19.08	-	-	19.08
B. Financial Liabilities				

Particulars	Amortised Cost	FVTPL	FVOCI	Net
Borrowings	-	-	-	-
Trade Payables	-	-	-	-
Other Financial Liabilities	-	-	-	-

B. Risk Management

(i). Credit Risk

Credit risk primarily arises from cash and cash equivalents, trade receivables and investments carried at amortised cost. The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information.

a) Cash and Cash Equivalents

Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks with high credit ratings assigned by domestic credit rating agencies.

b) Trade Receivables

The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. Trade receivables are typically unsecured and are derived from revenue earned from customers primarily located in India. The Company does monitor the economic environment in which it operates. The Company manages its credit risk through credit approvals, establishing credit limits and continuously monitoring credit worthiness of customers to which the Company grants credit terms in the normal course of business.

The Company establishes an allowance for impairment that represents its expected credit losses in respect of trade receivable and other financial assets. The management uses a simplified approach (i.e. based on lifetime ECL) for the purpose of impairment loss allowance, the company estimates amounts based on the business environment in which the Company operates, and management considers that the trade receivables are in default (credit impaired) when counterparty fails to make payments for receivable more than 2 years past due. However the Company

based upon historical experience determine an impairment allowance for loss on receivables.

(ii). Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company believes that its liquidity position, including total cash and cash equivalent and bank balances other than cash and cash equivalent of Rs 27.13 lakh as at 31.03.2020 (Rs. 149.67 lakh as on 31.03.2019), anticipated future internally generated funds from operations, enable it to meet its future known obligations in the ordinary course of business. However, if a liquidity needs were to arise, the Company believes it has access to financing arrangements, value of unencumbered assets, which should enable it to meet its ongoing capital, operating, and other liquidity requirements. The Company will continue to consider various borrowing or leasing options to maximize liquidity and supplement cash requirements as necessary.

The Company's liquidity management process as monitored by management includes the following:

- Day to day funding, managed by monitoring future cash flows to ensure that requirements can be met.
- Maintaining rolling forecasts of the Company's liquidity position on the basis of expected cash flows.

(iii). Market Risk

Market risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: Currency risk and Interest rate risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

a) Currency Risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is not exposed to the effects of fluctuation in the prevailing foreign currency exchange

rates on its financial position and cash flows as there is no foreign currency exposure.

b) Interest Rate Risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company has not borrowed any funds from banks/financial institutions/other and thereby there is no foreseeable risk due to change in interest rates

24. Capital Management

For the purpose of the Company's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the Company.

The company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Company monitors capital on the basis of the debt to capital ratio, which is calculated as interest-bearing debts divided (total borrowings net of cash and cash equivalents) by Total Equity (equity attributable to owners of the parent plus interest-bearing debts).

Particulars	As on 31.03.2020	As on 31.03.2019
Borrowings	-	-
Less: Cash and Cash Equivalent	-	-
Total Equity	5,892.25	5,938.63
Net Debt Equity Ratio	-	-

Based on the current scenario considering the capital requirement for operation of the company as decided by the management the company has not borrowed any amounts from Banks/Financial Institutions/Others.

25. Disclosure as per Ind AS 112 – Disclosure of Interest in Other Entities

Subsidiary Company

Name of the Entity	Place of Business and Principal Activities	Ownership Interest held by the Holding company	
		31.03.2020	31.03.2019
SV Global Finance Private Limited	India, Non-Deposit taking NBFC engaged in Lending	99.99%	99.99%

26. Disclosure as per Ind AS 12 – Income Taxes

A. Amounts recognised in Statement of Profit & Loss Account

Particulars	FY 2019-20	FY 2018-19
Current Tax		
Current Tax on profits for the year	17,60,000	1,02,63,810
Adjustment for earlier years	-	-
Total Current Tax Expenses	17,60,000	1,02,63,810
Deferred Tax		
Increase/(Decrease) in Deferred Tax Liabilities	66,813	3,10,973
Total Deferred Tax Expenses	66,813	3,10,973
Income Tax Expenses	18,22,813	1,05,74,783

B. Amounts recognised in Other Comprehensive Income

Particulars	FY 2019-20	FY 2018-19
Income Tax	-	-
Remeasurement of post employment benefit obligations	-	-
Income Tax charge to Other Comprehensive Income	-	-

C. Reconciliation of Effective Tax Rate

Particulars	FY 2019-20	FY 2018-19
Profit/(Loss) before Income Tax Expenses	(28,11,336)	(17,41,50,477)
Income Tax using the company's tax rate of 27.82% on Profits/(Loss) & Tax on Dividend @ 10.40% (FY 2018-19 - 5.89%)	17,60,000	1,02,63,810
Tax Effect of Disallowable Expenses	-	6,02,29,938
Deferred Tax Liability	66,813	3,10,973
Income Tax Expenses	18,22,813	1,05,74,783

As a result of loss for the current financial year, there is no tax payable for the financial year 2019-20 excluding dividend received and dividend is taxable at a special rate of 10% plus applicable surcharge and cess.

27. Capital Advance

Pursuant to the scheme of demerger of erstwhile Binny Limited as approved by the Hon'ble High Court of Madras, the amounts payable by M/s Padmadevi Sugars Ltd to erstwhile Binny Limited amounting to Rs. 21.34 crore was allocated to S V Global Mill Limited as treated as recoverable from M/s Padmadevi Sugars Ltd.

M/s Padmadevi Sugars Ltd has been referred to the National Company Law Tribunal by its creditors. Considering the proceedings before the NCLT, the management by way of abundant caution during the financial year 2018-19 provided for the entire amount recoverable from M/s Padmadevi Sugars Ltd.

Pending further developments in the matter, the provision is retained at the same level and capital advance is presented net off provision.

28. Exceptional Item

The erstwhile Binny Limited could not operate the Bangalore Wollen, Cotton and Silk Mills, Bangalore and the factory declared a lock out during the period 26.12.1988 to 05.08.1989. Consequently, the dispute regarding wages during lock out period arose and Industrial Tribunal vide I.D. 9/1990 dated 03.11.1990 passed an award against Binny Ltd for payment of wages and other benefits for the lock out period.

Against the order of the Industrial Tribunal, a Writ Appeal was filed before the Hon'ble High Court of Karnataka, by erstwhile M/s Binny Ltd which was dismissed. Against the order of the Hon'ble High Court of Karnataka a Special Leave Petition was filed by erstwhile M/s Binny Ltd before the Hon'ble Supreme Court of India which was also dismissed. Thereafter, the matter was referred back to the Deputy Labour Commissioner (DLC), Division – I, Bangalore for determination settlement payable to the labourers. In the meanwhile, as per the Scheme of demerger approved by the Hon'ble High Court of Madras, M/s. SV Global Mill Ltd has taken over this dispute.

During the financial year 2017-18, the Deputy Labour Commissioner ordered to settle the amounts to the respective labourers covered by the order and accordingly the company has paid an amount of Rs. 15,792 (previous year Rs. 44,19,810) and the same has been treated as Exceptional Item in the Statement of Profit and Loss for the year ended 31st March 2020.

Out of the total payable of Rs. 5,68,42,280 as result of the order, the company has settled an amount of Rs. 2,72,29,436 till 31st March 2020. The balance amount of Rs.

2,96,12,844 is expected to be settled as and when the claim is lodged by those entitled to it.

29. Disclosure in terms of Regulation 34(3) of LODR

Name of the Company	Amount o/s as on 31.03.2020	Amount o/s as on 31.03.2019
SV Global Finance Private Limited (1,30,00,000 equity shares of Rs. 10 each fully paid up) (Previous year 1,30,00,000 shares)	Rs. 13,30,75,000	Rs. 13,30,75,000

30. Claims not acknowledged as debt

During the financial year 2016-17, the company has received legal notices from various statutory authorities pertaining to the affairs of Binny Limited. As the company is not involved in the allegations/disputes, the company has challenged the issue of notices on M/s. SV Global Mill Limited.

31. Appeal for enhanced compensation on compulsory acquisition

Lands to the extent of 3 acres and 16 guntas was compulsorily acquired during the year 2013-14, by the Special Land Acquisition Officer (SLOA), Government of Karnataka for public purpose. In respect of the compulsory acquisition, the Company during the financial year 2014-15 received compensation under the Right to Fair Compensation & Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 (LARR 2013) .

The award was accepted under protest with regard to the determination of market value, the manner and the method of computation of compensation and an application requesting enhancement of compensation was filed.

Upon hearing the protest application, the II-Additional City Civil and Session Judge vide his order dated 29.10.2018 enhanced the compensation from Rs. 4,620 per Sqft to Rs. 8,624 per Sqft along with relevant additional compensation estimated at Rs. 207.76 crore plus interest as applicable. The company approached the Government of Karnataka for the implementation of the Hon'ble Court Order.

In the meanwhile, against order enhancing the compensation for compulsory acquisition, the Government of Karnataka filed an appeal before the Hon'ble High Court of Karnataka. An appeal of the Government of Karnataka against the order of the Civil Court was dismissed by the Hon'ble High Court of Karnataka against which a SLP was

filed before the Hon'ble Supreme Court of India. Pending finality of the matter, the enhanced compensation is not recorded in the books of accounts.

32. Adjudication Proceedings by the Securities Exchange Board of India u/s 23-I of the Securities Contracts (Regulation) Act:

SEBI, based on the complaint filed by certain shareholders initiated adjudication proceedings u/s 23-I of the Securities Contracts (Regulations) Act read with related rules and concluded that the Board during the financial year 2012-13 did not comply with clause 49(1)(D)(i) of the Listing Agreement and levied a penalty of Rs. 5.00 lakh on the Company, Rs. 3.00 lakh on the Chairman of the Company and Rs. 7.00 on the Managing Director of the Company for such non-compliance vide its order 02.03.2020. The company (in order to bring finality to the matter) provided for the penalty of Rs. 5.00 lakh in the books of accounts as at 31st March 2020 and the same was remitted on 08.06.2020.

33. Orders in respect of Compounding of Offence under the Companies Act, 2013

The company filed an application for compounding of offence committed in respect of section 185 of the Companies Act, 2013 relating to certain loans given during the financial year 2014-15.

The Regional Director, (Southern Region), Ministry of Corporate Affairs, Chennai compounded the offence vide its order dated 13.09.2019 by levying a compounding fee of Rs. 5.09 lakh which was duly remitted by the Company.

34. Registration of the Company with Reserve Bank of India u/s 45-IA of the RBI Act, 1934

The financial assets and the financial income of the Company as at 31st March 2020 exceeded 50% of total assets and 50% of the total income respectively thereby resulting in company being required to register itself as an NBFC with RBI u/s 45-IA of the RBI Act, 1934.

Though, a portion of the financial assets was expected to be realised before 31st March 2020, due to the nationwide lockdown announced by the Government of India, the same could not be realised.

Post relaxations and unlocking, the company has realised a portion of the financial assets resulting in the ratio of financial assets to total assets coming down to less than 50% and hence, the company is of the view that the requirement of registration u/s 45-IA of the RBI Act is not required.

35. COVID-19 Impact on the Company

Due to the nationwide lockdown, the offices of the company remained closed during the stipulated period. Post relaxations and unlocking, the operations resumed on a phased manner commencing from 18th May 2020 following all necessary precautions. The major source of revenue being rental and real estate, there was no major impact on the revenue and profitability of the company for the year ended 31.03.2020. The company is a debt free company and relied on its internal accruals for meeting out the day to day obligations for the financial year 2019-20

36. Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006

The company has not received any information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures if any relating to amounts unpaid as at the yearend together with interest paid / payable as required under the said Act have not been made.

37. Figures in the financial statements and in the Notes have been rounded off to the nearest rupee.

For P. B. Vijayaraghavan & Co.,
Chartered Accountants
FRN: 004721S

S V Global Mill Limited

K. Srinivasan
Partner
M. No. 226831

E. Shanmugam
Managing Director

Dr.K. Shivaram Selvakkumar
Director

Place: Chennai
Date: 11.06.2020

M. V. Gopinathan
Chief Financial Officer

R. Sugumaran
Company Secretary

1. REPORTING ENTITY

S V Global Mill Ltd (S V Global or the Company) is company registered under the erstwhile Companies Act, 1956 with its registered office at New No. 5/1, Old No. 3/1, 6th Cross Street, CIT Colony, Mylapore, Chennai – 600004 and is also listed with the Bombay Stock Exchange Limited. S V Global is engaged in the business of real estate.

2. BASIS OF PREPARATION

a) Statement of Compliance

The Company adopted the Ind AS in preparation of the financial statements notified by the Ministry of Corporate Affairs vide Notification No. G.S.R. 111(E) dated 16th February 2015 as amended from time to time. Accordingly, the financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 (the "Act"), read together with the Companies (Indian Accounting Standards) Rules, 2015, relevant provisions of the Act and other accounting principles generally accepted in India.

b) Functional Currency

The management has determined the currency of the primary economic environment in which the Company operates i.e., functional currency, to be Indian Rupees (INR). The financial statements are presented in Indian Rupees ('INR') which is the Company's functional currency and presentational currency.

c) Basis of Measurement

The financial statements have been prepared on a historical cost basis, except otherwise stated.

d) Significant Estimates and Judgements

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes, requiring a material adjustment in the carrying amounts of assets or liabilities in the future periods. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

- Estimation of useful life of Property, Plant and Equipment and residual values
- Estimation and evaluation of provisions and contingencies

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

3.1. Current and non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is expected to be realised within 12 months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the Company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is due to be settled within 12 months after the reporting date; or
- There is no an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of financial liabilities some part of which may be non-current. All other liabilities are classified as non-current.

Deferred tax assets are classified as non-current assets.

Operating cycle

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle being a period of 12 months for the purpose of classification of assets and liabilities as current and non-current.

3.2. Property, Plant and Equipment

Recognition and Measurement

Items of property, plant and equipment are measured at cost, less accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition is inclusive of taxes, duties, freight, installation allocated incidental expenditure during construction / acquisition, borrowing cost and necessary adjustments in the year of final settlement. The cost of Property, Plant and Equipment also includes the present value of obligations arising, if any, from decommissioning, restoration and similar liabilities related to the same. The present value of those costs (decommission and/or restoration costs) is capitalised as an asset and depreciated over the useful life of the asset.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Administration and general overhead expenses attributable to construction of property, plant and equipment incurred till they are ready for their intended use are identified and allocated on a systematic basis to the cost of related assets.

Capital Work-in-Progress

Capital work-in-progress includes assets under construction and cost attributable to construction of assets not ready for use before the year end.

Subsequent Expenditure

Subsequent expenditure are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

Depreciation

- I. Depreciation is provided on the cost of the property, plant and equipment less their estimated residual values over their estimated useful lives, and is recognized in the Statement of Profit and Loss. The company depreciates property, plant and equipment as per guidance set out in Schedule II of the Companies Act, 2013 on written down value (WDV) method except in respect of the assets mentioned (ii) below
- II. Assets costing up to INR 5,000 are depreciated fully in the year of purchase.
- III. In the year of commissioning/retirement of assets, depreciation is calculated on pro-rata basis, for the period the asset is available for use.

Derecognition

The gain or loss arising from the derecognition of an item of property, plant and equipment is included in the Statement of Profit and Loss.

3.3. Inventories

Land held as Stock-in-Trade for Property Development is stated at lower of cost and net realizable value.

3.4. Financial Instruments

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

Financial Asset

Initial Recognition and Measurement

All financial assets are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial assets are initially measured at fair value plus or minus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset.

Classification

The company classifies its financial assets in the following categories

- Financial Assets at amortized cost

- Financial Assets measured subsequently at fair value (either through other comprehensive income, or through profit or loss)

The classification depends upon the company's business model for managing the financial assets and the contractual cash flows of the financial asset.

Debt Instruments

A financial asset being 'debt instrument' is measured at the amortised cost if both of the following conditions are met:

- The financial asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Assets that do not meet the criteria for amortised cost or Fair Value through Other Comprehensive Income (FVOCI) are measured at Fair Value through Profit or Loss (FVTPL).

Equity Instruments

The Company subsequently measures all investments in equity (except of the subsidiaries/associate) at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss.

Subsequent Measurement

Financial assets at amortised cost: These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses, if any. Interest income and impairment are recognised in the statement of profit and loss.

Financial assets at FVOCI or FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest income, are recognised in OCI or the statement of profit and loss respectively. Dividends/Interest Income from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

Impairment

The Company recognizes loss allowances using the Expected Credit Loss (ECL) model for the financial assets which are not fair valued through profit or loss.

Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL.

For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition, in which case those financial assets are measured at lifetime ECL. The changes (incremental or reversal) in loss allowance computed using ECL model, is recognised as an impairment gain or loss in the statement of profit and loss.

Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately. Where the Company elects to measure FVTPL, changes in the fair value of such financial assets are recognised in the statement of profit and loss.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. Any gain or loss on derecognition is recognised in the statement of profit and loss.

Financial Liability

Recognition and initial measurement

All financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial liabilities are initially measured at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss, transaction costs that are attributable to the liability.

Classification and subsequent measurement

Financial liabilities are classified as measured at amortised cost. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expenses are recognised in the statement of profit and loss.

Derecognition

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in the statement of profit and loss.

Any gain or loss on derecognition is also recognised in the statement of profit and loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the Balance Sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

3.5. Investment in subsidiaries / associates:

Investment in subsidiaries / associates is measured at cost less provision for impairment.

3.6. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand, short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

3.7. Impairment of non-financial assets:

The carrying amounts of the Company's non-financial assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the Company estimates the asset's recoverable amount.

Impairment losses are provided for Cash Generating Units (CGU) and also for individual assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount and is recognised in the Statement of Profit & Loss

On review of impairment loss at the end of each reporting period any decrease in or non-existence of impairment loss are recognised

3.8. Prior period items, Accounting estimates and effect of change in Accounting Policy

Prior period errors of material nature, are corrected retrospectively by restating the comparative amounts for the prior period(s) presented in which the error occurred or if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.

The effect of change in accounting estimate is recognised prospectively in the Statement of Profit and Loss except where they relate to assets and liabilities, the same is recognised by adjusting the carrying amount of related assets/liability/equity in the period of change.

Changes in accounting policy due to initial application of Ind AS are dealt with in accordance with specific transitional provisions, if any in the Ind AS. In other cases, the changes in accounting policy are recognised retrospectively, the application of such change is limited to the earliest period practicable.

3.9. Events occurring after the balance sheet date

Events occurring after the balance sheet date are those events that occur between the end of the reporting period and the date when the financial statements are approved by the Board of Directors. Such events are disclosed or given effect to in the financial statements as provided for in Ind AS 10.

3.10. Revenue

Revenue is recognized to the extent that it is probable that economic benefits will flow to the company and the revenue can be reliably measured. Revenue from sale is recognized when significant risks and rewards of ownership are transferred to the customers. Revenue is measured at the fair value of the consideration received/receivable net of discounts

Revenue from cancellation of contracts

Revenue from cancellation of contracts in the usual course of real estate business is recognised when the compensation/interest/fee payable to the company is determined and agreed between the parties.

Revenue from Rentals

Revenue includes revenue earned through rental of company's properties invoiced for fixed monthly charges or on time proportionate basis.

Interest Income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying value of a financial asset. While calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options), but does not consider the expected credit losses.

Dividend

Dividend income is recognized in the Profit and Loss account when the right to receive the same is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of dividend can be reliably measured.

Others

Sale proceeds of scrap are taken to other non-operating income in the year of disposal.

3.11. Borrowing Costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences in respect of long term foreign currency liabilities of the respective asset to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs (net of interest earned on temporary investments) directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. Interest is computed on weighted average cost of funds deployed.

All other borrowing costs are expensed in the year in which they occur

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

3.12. Income Taxes

Income tax expense comprises current and deferred tax. It is recognized in profit and loss except to the extent that it relates to a business combination, or items recognized directly in equity or in OCI.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit and loss;
- temporary differences related to investments in subsidiaries to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and

Deferred tax assets are recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

Minimum Alternate Tax

Minimum Alternative Tax ('MAT') expense under the provisions of the Income-tax Act, 1961 is recognised as an asset when it is probable that future economic benefit associated with it in the form of adjustment of future income tax liability, will flow to the Company and the asset can be measured reliably. MAT credit entitlement is set off to the extent allowed in the year in which the Company becomes liable to pay income taxes at the enacted tax rates. MAT credit entitlement is reviewed at each

reporting date and is written down to reflect the amount that is reasonably certain to be set off in future years against the future income tax liability.

3.13. Earnings per Share

The Company presents basic and diluted earnings/ (loss) per share (EPS) data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.

3.14. Provisions and Contingencies

Provisions

A provision is recorded when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated. The estimated liability for product warranties is recorded when products are sold based on technical evaluation.

Contingent liabilities

Wherever there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognised because (a) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or (b) the amount of the obligation cannot be measured with sufficient reliability. Show cause notices are not considered as Contingent Liabilities unless converted into demand.

Contingent Assets

Contingent assets are neither recognized nor disclosed in the financial statements.

3.15. Segment Reporting

Information reported to the Board of Directors who is chief operating decision maker (CODM) for the purposes of resources allocation and assessment of segment performance focuses on the types of services provided.

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker.

Independent Auditor's Report

To the members of S V Global Mill Limited

Report on the Consolidated Ind AS Financial Statements

Opinion

We have audited the consolidated financial statements of M/s S V Global Mill Limited (hereinafter referred to as the "Holding Company"), and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities, which comprise the consolidated Balance Sheet as at 31st March 2020, and the Consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2020, the consolidated loss, the consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by ICAI and the relevant provisions of the Companies Act, 2013 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the following matter in the Notes to the statement:

- (iii). Note No. 31 regarding the non-recognition of additional compensation in the books of accounts due to the pendency of the Special Leave Petition pending before the Hon'ble Supreme Court of India filed against the dismissal of the appeal by the Hon'ble High Court of Karnataka against the order of the II Additional City Civil and Session Judge in the matter of granting additional compensation in respect of the 3 acres and 16 guntas of land compulsory acquired during the financial year 2013-14 by the Special Land Acquisition Officer, Government of Karnataka
- (iv). Note No. 34 regarding, whether the requirement of registration of the Company with Reserve Bank of India u/s 45-I of the RBI Act, 1934 is not ascertainable at this moment.

Our opinion is not modified in respect of the above matters.

Key Audit Matters

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

The following have been considered as Key Audit Matters:

SI. No	Key Audit Matters	Auditor's Response
1.	<p>Adjudication Proceedings by SEBI</p> <p>Consequent to the complaint by certain share holders, SEBI invoked adjudication proceedings due to non-compliance with clause 49(1)(D)(1) of the Listing Agreement vide its order dated 02.03.2020 and levied a penalty of Rs. 5 lakh.</p> <p>Refer Note no. 32 to the financial statement</p>	<p>The adjudication order of the SEBI was studied. We took consideration of the matters stated therein including levy of penalty of Rs. 5.00 lakh for non-compliance with the requirements of clause 49(1)(D)(1) on corporate governance of the Listing Agreement.</p> <p>We reviewed the written statement of the company deciding the acceptance of the adjudication order and remittance of the penalty on 08.06.2020 in order to put quietus to the matter and buy peace.</p> <p>We examined the appropriateness of the accounting treatment of transactions in the books of account,</p>

Sl. No	Key Audit Matters	Auditor's Response
		its presentation and disclosure in the financial statements and the compliance with the applicable GAAP.
2.	<p>Compounding of Offence by the Regional Director (Southern Region), Ministry of Company Affairs, Chennai</p> <p>The authority passed an order dated 13.09.2019 compounding the offence committed for non-compliance with the provisions of section 185 of the Companies Act, 2013 regarding granting of loans to companies in which Director is a director or member</p> <p>Refer Note no. 33 to the financial statement</p>	<p>The orders of the authority were studied and analysed to ensure whether the offence committed were compounded and the applicable compounding fee was paid.</p> <p>As per the directions, the compounding fee was paid by the company on 14.08.2019 and evidence of such payments was vouched. Also, the compounding order acknowledged the remittance of the compounding fees.</p> <p>We examined the appropriateness of the accounting treatment of transactions in the books of account, its presentation and disclosure in the financial statements and the compliance with the applicable GAAP.</p>

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

The Group's Board of Directors is responsible for the other information. The other information comprises the matters included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated

financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and in case the material misstatement remains uncorrected suitable action would be resorted to including bring to the attention of the users the matters of such material misstatement.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, the consolidated financial performance, the consolidated changes in equity and the consolidated cash flows of the Group including its associates and jointly controlled entities in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions

may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

- h) 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 of the aforesaid consolidated financial statements.
- i) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books.
- j) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, the consolidated statement of changes in equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of

account maintained for the purpose of preparation of the consolidated financial statements.

- k) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- l) On the basis of written representations received from the directors as on March 31, 2020, and taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, associate companies and jointly controlled companies incorporated in India, none of the directors of the Group companies, its associate companies and jointly controlled companies incorporated in India is disqualified as on March 31, 2020, from being appointed as a director in terms of Section 164(2) of the Act.
- m) With respect to the adequacy of internal financial control systems and the operating effectiveness of such controls, we give our Report in Annexure – I
- n) 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:
 - iv. The consolidated Ind AS financial statements has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 32 to the financial statements;
 - v. The Group its associates and jointly controlled entities did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - vi. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Holding Company and/or its subsidiary companies, associate companies and jointly controlled companies incorporated in India.

Place: Chennai
Date: June 11, 2020

P. B. Vijayaraghavan & Co.,
Chartered Accountants
FRN: 004721S

K. Srinivasan
Partner
M. No. 226831

Annexure – I to Independent Auditor’s Report

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

We have audited the internal financial controls over financial reporting of S V Global Mill Limited (hereinafter referred to as “the Holding Company”) and its subsidiary company (the Holding Company and its subsidiary company together referred to as “the Group”) as of March 31, 2020 in conjunction with our audit of the consolidated Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing

the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Holding Company, its subsidiary company, have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit

of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Chennai
Date: June 11, 2020

P. B. Vijayaraghavan & Co.,
Chartered Accountants
FRN: 004721S

K. Srinivasan
Partner
M. No. 226831

S V GLOBAL MILL LIMITED

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2020

Particulars	Notes	As at March 31, 2020	As at March 31, 2019
ASSETS			
1. Non-current Assets			
(a) Property, Plant and Equipment	1	7,71,17,827	8,00,15,691
(b) Intangible Asset		30,75,000	30,75,000
(c) Capital Work-in-Progress	2	32,68,055	23,74,951
(e) Financial Assets			
(i) Investments	3	1,000	1,000
(ii) Loans		-	-
(f) Other non-current Assets	4	16,56,663	15,85,933
		8,51,18,545	8,70,52,575
2. Current Assets			
(a) Inventories	5	9,13,13,239	9,13,13,239
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	6	41,00,00,000	40,00,00,000
(iii) Cash and Cash Equivalents	7	30,59,876	1,51,25,086
(iv) Other Bank Balances		-	-
(v) Loans			
(vi) Other Financial Assets	8	43,87,217	42,79,973
(c) Other Current Assets	9	3,98,04,454	3,83,91,903
		54,85,64,786	54,91,10,201
Total Assets			
		63,36,83,331	63,61,62,776
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	9,04,14,850	9,04,14,850
(b) Other Equity			
(i) Retained Earnings	11	25,87,70,110	26,49,86,356

(ii) Other Reserves		27,62,42,982	27,15,32,181
		62,54,27,942	62,69,33,387
Liabilities			
1. Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(b) Deferred Tax liabilities (Net)	12	20,27,041	19,60,228
(c) Other non-current Liabilities	13	1,79,551	-
		22,06,592	19,60,228
2. Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities		-	-
(b) Other Current Liabilities	14	60,48,797	72,69,161
(c) Provisions		-	-
		60,48,797	72,69,161
Total Equity and Liabilities		63,36,83,331	63,61,62,776

Notes to the Financial Statement and the Significant Accounting Policies annexed form an integral part of the Balance Sheet.

As per our report of even date

For P. B.
Vijayaraghavan & Co.,
Chartered Accountants
FRN: 004721S

For S V Global Mill Limited

K. Srinivasan
Partner
M. No. 226831

E. Shanmugam
Manging Director

Dr. Shivaram Selvakkumar
Director

Place: Chennai
Date: 11.06.2020

M. V. Gopinathan
Chief Financial Officer

R. Sugumaran
Company Secretary

S V GLOBAL MILL LIMITED

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2020

S No	Particulars	Notes	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
I	Revenue From Operations	15	6,62,12,127	12,36,80,657
II	Other Income	16	5,24,775	3,08,11,841
III	Total Income (I + II)		6,67,36,902	15,44,92,498
IV	Expenses			
	Changes in Inventories		-	-
	Employee Benefit Expenses	17	95,60,243	74,63,512
	Finance Costs		-	-
	Depreciation and Amortisation Expenses	18	33,92,783	30,79,099
	Other Expenses	19	4,09,25,284	27,32,63,746
	Total Expenses (IV)		5,38,78,310	28,38,06,357
V	Profit / (Loss) before Exceptional Items and Tax (III - IV)		1,28,58,592	12,93,13,859
VI	Exceptional Items	20	15,792	44,19,810
VII	Profit / (Loss) after Exceptional Items and Before Tax (V+VI)		1,28,42,800	13,37,33,669
VIII	Tax Expense:			
	(1) Current Tax		1,08,20,000	2,28,04,810
	(2) Deferred Tax		66,813	3,10,973
IX	Profit / (Loss) for the period (VII - VIII)		19,55,987	15,68,49,452
X	Other Comprehensive Income			
	1. Re-measurements of defined benefit plans			
XI	Total Comprehensive Income for the period (IX + X) (Comprising Profit (Loss) and other comprehensive Income)		19,55,987	15,68,49,452

XII	Earnings per Equity Share	21			
	(i) Basic (in Rs.)		0.11	7.03	-
	(ii) Diluted (In Rs.)		0.11	7.03	-

Notes to the Financial Statement and the Significant Accounting Policies annexed form an integral part of the Balance Sheet.

As per our report of even date

For P. B. Vijayaraghavan & Co.,
Chartered Accountants
FRN: 004721S

For S V Global Mill Limited

K. Srinivasan
Partner
M. No. 226831

E. Shanmugam
Manging
Director

Dr. K. Shivaram
Selvakkumar
Director

Place: Chennai
Date: 11.06.2020

M. V. Gopinathan
Chief Financial Officer

R. Sugumaran
Company
Secretary

S V GLOBAL MILL LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

Particulars	For the Year Ended March 31, 2020		For the Year Ended March 31, 2019	
A. Cash Flow From Operating Activities				-
Net Profit Before Tax		1,28,42,800		13,37,33,669
Adjustments for non-cash items: Less:				
Profit on Disposal of Asset	-		-	
Interest Income	66,234		3,07,41,841	
		66,234		3,07,41,841
Add:		1,27,76,566		-
Depreciation	33,92,783		30,79,099	16,44,75,510
Provision for Doubtful Advances	-		21,34,19,601	
		33,92,783		21,64,98,700
Operating Profit before Working Capital Changes		1,61,69,349		5,20,23,190
Adjustments for:				
Trade Receivables	1,00,00,000		62,50,00,000	
Loans & Advances	-		-	
Inventories & Other Current Assets	6,12,391		16,16,178	
Trade Payables & Other Current Liabilities	12,20,364		7,33,245	
Cash Flow Generated from Operations	1,18,32,755		62,26,50,577	
Direct Tax Paid	-			

	1,17,27,404		4,47,26,559	
				66,73,77,136
		-2,35,60,159		
Net Cash from Operating Activities		-73,90,810		71,94,00,326
B. Cash-flow from Investing Activities				
Purchase of property, plant and equip & CWIP		-13,88,023		- 39,26,216
Sale of property, plant and equipment / Projects				-
Increase in non-current assets		-70,730		12,430
Increase in non-current liabilities		1,79,551		-
Interest Received		66,234		3,07,41,841
Net Cash used in Investing Activities		-12,12,968		2,68,03,195
C. Cash Flow from Financing Activities				
Short Term Borrowings (Net)		-		-
Long Term Borrowings (Net)		-		-
Buy Back of Shares (adj against Face value)		-		2,11,82,200
Buy Back of Shares (against Retained Earnings)		-		- 97,88,17,800
Dividend Distribution Tax		-34,61,432		- 6,61,759
Net Cash used/received in Financing Activities		-34,61,432		- 1,00,06,61,759
Net Increase, (Decrease) Cash and Cash Equivalents		-1,20,65,210		- 25,44,58,238
Cash and Cash Equivalents as at the beginning of the Year		1,51,25,086		26,95,83,324
Cash and Cash Equivalents as at the End of the Year		30,59,876		1,51,25,086
Note (-) indicates Cash Outflow Details of Cash and Cash Equivalents				

Cash in Hand	8,946	87,551
Cash at bank in current accounts	29,47,930	50,37,535
Cash at bank in deposit accounts	1,03,000	1,00,00,000

Notes to the Financial Statement and the Significant Accounting Policies annexed form an integral part of the Balance Sheet.

As per our report of even date

**For P. B. Vijayaraghavan & Co.,
Chartered Accountants
FRN: 004721S**

**For S V Global Mill
Limited**

**K. Srinivasan
Partner
M. No. 226831**

**E. Shanmugam
Managing
Director**

**Dr.K. Shivaram Selvakkumar
Director**

Place: Chennai

**M. V.
Gopinathan**

R. Sugumaran

Date: 11.06.2020

Chief Financial Officer

**Company
Secretary**

Notes to Financial Statements - Movement in Equity for the Year Ended March 31, 2020

A. Equity Share Capital

Equity Share Capital	As at 01.04.2018		Movement during the Year		As at 31.03.2019	
	No of Shares	Equity Share Capital par Value (Rs.)	No of Shares	Equity Share Capital par Value (Rs.)	No of Shares	Equity Share Capital par Value (Rs.)
	2,23,19,410	11,15,97,050	42,36,440.00	2,11,82,200.00	1,80,82,970	9,04,14,850
			-	-		

Equity Share Capital	As at 01.04.2019		Movement during the Year		As at 31.03.2020	
	No of Shares	Equity Share Capital par Value (Rs.)	No of Shares	Equity Share Capital par Value (Rs.)	No of Shares	Equity Share Capital par Value (Rs.)
	1,80,82,970	9,04,14,850	-	-	1,80,82,970	9,04,14,850

B. Other Equity

Particulars	Retained Earning and Other Reserves				Items of Other Comprehensive Income (OCI)	Total
	Capital Reserve	Capital Redemption Reserve	NBFC Statutory Reserve	Retained Earnings		
As at 01.04.2018	14,45,17,565	11,97,08,580	10,80,879	1,40,68,78,790		1,67,21,85,814
Total Comprehensive Income for the Year						-
Profit or Loss	-	-		15,68,49,452		15,68,49,452
Other Comprehensive Income	-	-				-
Total Comprehensive Income	-	-				-
Transactions with Owners, recorded directly in equity	-	-		97,88,17,800		97,88,17,800
Dividend	-	-				-
Appropriations	-	-	62,25,157	-62,25,157		-
Any other Changes (Remeasurement Loss)	-	-				-

Other Changes	-	-		-25		-25
Balance as at 31st March 2019	14,45,17,565	11,97,08,580	73,06,036	26,49,86,356		53,65,18,537
As at 01.04.2019	14,45,17,565	11,97,08,580	73,06,036	26,49,86,356		53,65,18,537
Total Comprehensive Income for the Year						-
Profit or Loss	-	-		19,55,987		19,55,987
Other Comprehensive Income	-	-				-
Total Comprehensive Income	-	-				-
Transactions with Owners, recorded directly in equity	-	-		-		-
Dividend	-	-		-34,61,432		-34,61,432
Appropriations	-	-	47,10,801	-47,10,801		-
Any other Changes (Remeasurement Loss)	-	-				-
Other Changes	-	-				-
Balance as at 31st March 2020	14,45,17,565	11,97,08,580	1,20,16,837	25,87,70,110		53,50,13,092

Notes to the Financial Statement and the Significant Accounting Policies annexed form an integral part of the Balance Sheet.

As per our report of even date

**Notes to Consolidated Financial
Statements - Assets
NON-CURRENT
ASSETS
Property, Plant and
Equipment**

**1.
Tangible
Assets**

Description	Gross Cost			Depreciation			Net Value		
	As at 01.04.2019	Additions / Transfers	Disposals / Transfers	As at 31.03.2020	As at 01.04.2019	For the Year	As at 31.03.2020	As at 31.03.2020	As at 31.03.2019
Land	2,49,78,583	-	-	2,49,78,583	-	-	-	2,49,78,583	2,49,78,583
Building	5,88,92,470	-	-	5,88,92,470	63,06,623	27,62,276	90,68,899	4,98,23,571	5,25,85,847
Office Equipments	13,84,403	4,94,919	-	18,79,322	2,09,289	4,45,635	6,54,924	12,24,398	11,75,114
Computers	2,45,340	-	-	2,45,340	2,21,534	15,868	2,37,402	7,938	23,806
Furniture	6,88,710	-	-	6,88,710	10,159	-	10,159	6,78,551	6,78,551
Vehicles	7,60,336	-	-	7,60,336	1,86,546	1,69,004	3,55,550	4,04,786	5,73,790
TOTAL	8,69,49,842	4,94,919	-	8,74,44,761	69,34,151	33,92,783	1,03,26,934	7,71,17,827	8,00,15,691

Description	Gross Cost				Depreciation			Net Value	
	As at 01.04.2018	Additions / Transfers	Disposals / Transfers	As at 31.03.2019	As at 01.04.2018	For the Year	As at 31.03.2019	As at 31.03.2019	As at 31.03.2018
Land	2,49,78,583	-	-	2,49,78,583	-	-	-	2,49,78,583	2,49,78,583
Building Office Equipments	5,88,92,470	-	-	5,88,92,470	35,38,947	27,67,676	63,06,623	5,25,85,847	5,53,53,523
Computers	5,63,655	8,20,748	-	13,84,403	1,00,280	1,09,009	2,09,289	11,75,114	4,63,375
Furniture	2,45,340	-	-	2,45,340	2,05,666	15,868	2,21,534	23,806	39,674
Vehicles	6,88,710	-	-	6,88,710	10,159	-	10,159	6,78,551	6,78,551
	29,819	7,30,517	-	7,60,336	-	1,86,546	1,86,546	5,73,790	29,819
TOTAL	8,53,98,577	15,51,265	-	8,69,49,842	38,55,052	30,79,099	69,34,151	8,00,15,691	8,15,43,525

Notes to Consolidated Financial Statements

Note No	Particulars	As at March 31, 2020	As at March 31, 2019
2	Capital Work in Progress	32,68,055	23,74,951
		32,68,055	23,74,951
3	Financial Assets (i). Investments In equity shares partly paid up 810 shares (Previous Year 810) at Rs. 65 per share of Adyar Property Holding Co Pvt Ltd	1,000	1,000
		1,000	1,000
4	Other non-current Assets Unsecured Considered Good Capital Advances Less: Provision for Doubtful Advances Utility Deposits Rental Deposit	21,34,19,601	21,34,19,601
		-	-
		21,34,19,601	21,34,19,601
		3,03,063	2,32,333
		13,53,600	13,53,600
		16,56,663	15,85,933
5	Current Assets Inventories Stock in Trade - Land and Building	9,13,13,239	9,13,13,239
		9,13,13,239	9,13,13,239
6	Trade Receivables Advance for Purchase of Property Receivable under Financing Activity	-	-

		41,00,00,000	40,00,00,000
		41,00,00,000	40,00,00,000
7	Cash and Cash Equivalents		
	Balances with Scheduled Banks in Current A/c	29,47,930	50,37,535
	Cash on Hand	8,946	87,551
	Fixed Deposits		
	Short Term Deposits	1,03,000	1,00,00,000
		30,59,876	1,51,25,086
8	Other Financial Assets		
	Interest Accrued	43,87,217	42,79,973
		43,87,217	42,79,973
9	Other Current Assets		
	Other Receivables	2,20,902	5,93,454
	Prepaid Expenses	1,51,214	1,84,515
	Advance Income Tax & TDS & Wealth Tax	3,92,73,338	3,76,13,934
	Other Advances	1,59,000	-
		3,98,04,454	3,83,91,903
10	Equity and Liabilities		
	Equity Share Capital		
	Authorised, Issued, Subscribed and Paid-up Share Capital		
	Authorised:		
	2,24,00,000 Equity Shares of Rs. 5/- each	11,20,00,000	11,20,00,000
	Issued:		
	18,082,970 Equity Shares (Previous Year 22,319,410) of Rs. 5/- each fully paid with voting rights	9,04,14,850	9,04,14,850

		9,04,14,850	9,04,14,850
11	Other Equity		
	a) retained Earnings	25,87,70,110	26,49,86,356
	b) Other Reserves	27,62,42,982	27,15,32,181
		53,50,13,092	53,65,18,537
12	Deferred Tax Liabilities		
	Depreciation	20,27,041	19,60,228
	Deferred Tax Liabilities (Net)	20,27,041	19,60,228
13	Non Current Liability		
	Other Non CurrentLiabilities	1,79,551	-
		1,79,551	-
14	CURRENT LIABILITIES		
	Other Current Liabilities		
	Other Current Liabilities	60,48,797	72,69,161
		60,48,797	72,69,161

Notes to Consolidated Financial Statements

Note No	Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
15	Revenue From Operations		
	Interest on Cancellation due to Delayed Delivery		11,96,712
	Income from rental of properties	87,89,113	89,23,808
	Income from Financing Activities	5,74,23,014	11,35,60,137
		6,62,12,127	12,36,80,657
16	Other Income		
	Interest Receipts	66,234	3,07,41,841
	Agricultural Income	4,58,541	70,000
	Other Income		-
		5,24,775	3,08,11,841
17	Expenses		
	Employee Benefit Expenses		
	Salaries, Wages and Incentives to Employees	63,58,587	47,07,482
	Salary to Managing Director	24,00,000	5,00,000
	Welfare Expenses	8,01,656	22,56,030
		95,60,243	74,63,512
18	Depreciation and Amortisation Expenses		
	Fixed Assets	33,92,783	30,79,099
		33,92,783	30,79,099
19	Other Expenses		
	Power and Water	19,52,269	20,71,391
	Rent	20,30,400	20,30,400
	Rates, Taxes & Insurance	44,75,971	74,41,717
	Statutory Expenses	10,61,487	26,78,234
	Printing & Stationery	6,07,646	4,94,362
	Postage, Courier & Telephone Expenses	4,41,007	5,75,704
	Travelling & Conveyance Expenses	24,62,391	43,33,658

	Advertisement Expenses	1,81,503	63,717
	Payment to Auditors		
	Statutory Audit Fees	3,95,300	3,62,100
	Tax Audit Fees		53,100
	Other Audit Matters	1,18,000	3,15,000
	Other Fees	1,53,400	30,000
	Professional Fees	1,56,83,523	2,57,25,394
	Repairs and Maintenance	54,99,938	65,57,259
	Security Charges	29,40,977	29,75,873
	Donation		11,06,620
	Garden Maintenance		15,96,006
	Sitting Fees to Directors	1,35,000	75,000
	Miscellaneous Expenses	17,24,372	13,86,710
	Penalty and Compounding Fees	10,09,000	
	Provision for Doubtful Advances		- 21,34,19,601
		4,09,25,284	27,32,63,746
20	Exceptional Items		
	BLS Wage Settlement	15,792	44,19,810
		15,792	44,19,810
21	Earnings Per Share - Basic and Diluted		
	Profit after Tax	19,55,987	-15,68,49,452
	Weighted Average Number of Shares as at 31.03.2019	1,80,82,970	2,22,96,197
	Face Value of Shares (Rs.)	5	5
	Earnings Per Share - Basic and Diluted (Rs.)	0.11	-7.03
	The Company does not have any potentially dilutive shares, thus the basic and the diluted earnings per share is same.		

38. Related Party disclosures

(iii). List of Related Parties

SI. No	Nature	Name of the Party
1.	Key Management Personnel	7) M. Ethiraj 8) E. Shanmugam 9) S. Valli 10) Satyajit Prasad 11) Dr. SivaramSelvakumar 12) N. Balabaskar
2.	List of entities where KMP have significant influence	10) Tiger Farms & Enterprises Pvt Ltd 11) Srinidhi Finance Pvt Ltd 12) The Thirumagal Mills Ltd 13) Thirumagal Enterprises Ltd 14) Sriraj Mills Pvt Ltd 15) Artha Farms Ltd 16) Artha Trading Pvt Ltd 17) SV Technology Solutions Pvt Ltd 18) VasanthaEthiraj Foundation

(iv). Remuneration to Key Managerial Personnel

SI. No	Name	Designation	Remuneration
1.	M. Ethiraj	Chairman	Nil
2.	E. Shanmugam	Managing Director	Rs. 24,00,000 + Perquisites of Rs. 4,92,000
3.	M. V. Gopinath	Chief Financial Officer	Rs. 18,00,000
4.	R. Sugumaran	Company Secretary	Rs. 18,00,000

The Managing Director, Mr E. Shanmugam is eligible for a Remuneration subject to a ceiling of Rs. 24.00 lakhs per annum plus perquisites (perquisite includes a Rent-Free furnished Accommodation) and benefits as per the terms of appointment as resolved by the board in their meeting dated 24th May 2019 and approved by the members of the M/s S V Global Mill Limited in its Annual General Meeting held on 26th September 2019.

Transactions with subsidiary during the year

(Rs. in lakh)

Sl. No	Name of the Party	Transaction during the year	Max Amt o/s during the year	O/s as on 31.03.2019
1.	Loan Given	100.00	2475.00	2475.00
2.	Equity Contribution	-	1330.76	1330.76
3.	Interest on Loans	247.24	18.92	18.92

39. Financial Instruments – Fair Value Disclosure and Risk Management

C. Fair Value Disclosures

(iii). As on 31.03.2020

(Rs. in lakh)

Particulars	Amortised Cost	FVTPL	FVOCI	Net
C. Financial Assets				
Investments	-	-	-	-
Trade Receivables	4,100.00	-	-	4,100.00
Cash & Cash Equivalents	30.60	-	-	30.60
Other Financial Assets	43.87	-	-	43.87
D. Financial Liabilities				
Borrowings	-	-	-	-
Trade Payables	-	-	-	-
Other Financial Liabilities	-	-	-	-

(iv). As on 31.03.2019

(Rs. in lakh)

Particulars	Amortised Cost	FVTPL	FVOCI	Net
C. Financial Assets				
Investments	-	-	-	-
Trade Receivables	4,000.00	-	-	4,000.00
Cash & Cash Equivalents	151.25	-	-	151.25
Other Financial Assets	42.80	-	-	42.80
D. Financial Liabilities				
Borrowings	-	-	-	-
Trade Payables	-	-	-	-

Particulars		Amortised Cost	FVTPL	FVOCI	Net
Other Financial Liabilities		-	-	-	-

D. Risk Management

(iv). Credit Risk

Credit risk primarily arises from cash and cash equivalents, trade receivables and investments carried at amortised cost. The Group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the Group compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information.

c) Cash and Cash Equivalents

Credit risk on cash and cash equivalents is limited as the Group generally invests in deposits with banks with high credit ratings assigned by domestic credit rating agencies.

d) Trade Receivables

The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. Trade receivables are generally unsecured and secured in respect of receivables under financing activity and are derived from revenue earned from customers primarily located in India. The Group does monitor the economic environment in which it operates. The Group manages its credit risk through credit approvals, establishing credit limits and continuously monitoring credit worthiness of customers to which the Group grants credit terms in the normal course of business.

The Group establishes an allowance for impairment that represents its expected credit losses in respect of trade receivable and other financial assets. The management uses a simplified approach (i.e. based on lifetime ECL) for the purpose of impairment loss allowance, the Group estimates amounts based on the business environment in which the Group operates, and management considers that the trade receivables are in default (credit impaired) when counterparty fails to make payments for receivable more than 2 years past due. However, the Group based upon historical experience determine an impairment allowance for loss on receivables.

(v). Liquidity Risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group believes that its liquidity position, including total cash and cash equivalent and bank balances other than cash and cash equivalent of Rs.30.60 lakh as at 31.03.2020 (Rs. 151.25 lakh as on 31.03.2019), anticipated future internally generated funds from operations, enable it to meet its future known obligations in the ordinary course of business. However, if a liquidity needs were to arise, the Group believes it has access to financing arrangements, value of unencumbered assets, which should enable it to meet its ongoing capital, operating, and other liquidity requirements. The Group will continue to consider various borrowing or leasing options to maximize liquidity and supplement cash requirements as necessary.

The Group's liquidity management process as monitored by management includes the following:

- Day to day funding, managed by monitoring future cash flows to ensure that requirements can be met.
- Maintaining rolling forecasts of the Group's liquidity position on the basis of expected cash flows.

(vi). Market Risk

Market risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: Currency risk and Interest rate risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

c) Currency Risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group is not exposed to the effects of fluctuation in the prevailing foreign currency exchange rates on its financial position and cash flows as there is no foreign currency exposure.

d) Interest Rate Risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group has not borrowed any funds from banks/financial institutions/other and thereby there is no foreseeable risk due to change in interest rates

40. Capital Management

For the purpose of the Group's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the Group.

The Group's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group monitors capital on the basis of the debt to capital ratio, which is calculated as interest-bearing debts divided (total borrowings net of cash and cash equivalents) by Total Equity (equity attributable to owners of the parent plus interest-bearing debts).

Particulars	As on 31.03.2020	As on 31.03.2019
Borrowings	-	-
Less: Cash and Cash Equivalent		
Total Equity	6,254.28	6,269.33
Net Debt Equity Ratio	-	-

Based on the current scenario considering the capital requirement for operation of the Group as decided by the management the Group has not borrowed any amounts from Banks/Financial Institutions/Others.

41. Disclosure as per Ind AS 112 – Disclosure of Interest in Other Entities

Subsidiary Group

Name of the Entity	Place of Business and Principal Activities	Ownership Interest held by the Holding Group	
		31.03.2020	31.03.2019
SV Global Finance Private Limited	India, Non-Deposit taking NBFC engaged in Lending	99.99%	99.99%

Name of the Entity	Place of Business and Principal Activities	Ownership Interest held by non-controlling interest	
		31.03.2020	31.03.2019
SV Global Finance Private Limited	India, Non-Deposit taking NBFC engaged in Lending	0.01%	0.01%

42. Disclosure as per Ind AS 12 – Income Taxes

B. Amounts recognised in Statement of Profit & Loss Account

Particulars	FY 2019-20	FY 2018-19
Current Tax		
Current Tax on profits for the year	1,08,20,000	2,28,04,810
Adjustment for earlier years	-	-
Total Current Tax Expenses	1,08,20,000	2,28,04,810
Deferred Tax		
Increase/Decrease in Deferred Tax Liabilities	66,813	3,10,973
Total Deferred Tax Expenses	66,813	3,10,973

B. Amounts recognised in Other Comprehensive Income

Particulars	FY 2019-20	FY 2018-19
Income Tax	-	-
Remeasurement of post employment benefit obligations	-	-
Income Tax charge to Other Comprehensive Income	-	-

C. Reconciliation of Effective Tax Rate

Particulars	FY 2019-20	FY 2018-19
Profit before Income Tax Expenses	1,28,42,800	-13,37,33,669
Income Tax at the rate of 27.82% on Profits/(Loss) & Tax on Dividend @ 10.40% (FY 18-19 – 17.05%)	1,08,20,000	2,28,04,810
Tax Effect of Disallowable Expenses	-	6,04,38,588
Deferred Tax Liability	66,813	3,10,973
Income Tax Expenses	1,08,86,813	2,31,15,783

43. Capital Advance

Pursuant to the scheme of demerger of erstwhile Binny Limited as approved by the Hon'ble High Court of Madras, the amounts payable by M/s Padmadevi Sugars Ltd to erstwhile Binny Limited amounting to Rs. 21.34 crore was allocated to S V Global Mill Limited as treated as recoverable from M/s Padmadevi Sugars Ltd.

M/s Padmadevi Sugars Ltd has been referred to the National Company Law Tribunal by its creditors. Considering the proceedings before the NCLT, the management by way of abundant caution during the financial year 2018-19 provided for the entire amount recoverable from M/s Padmadevi Sugars Ltd.

Pending further developments in the matter, the provision is retained at the same level and capital advance is presented net off provision

44. Exceptional Item

The erstwhile Binny Limited could not operate the Bangalore Wollen, Cotton and Silk Mills, Bangalore and the factory declared a lock out during the period 26.12.1988 to 05.08.1989. Consequently, the dispute regarding wages during lock out period arose and Industrial Tribunal vide I.D. 9/1990 dated 03.11.1990 passed an award against Binny Ltd for payment of wages and other benefits for the lock out period.

Against the order of the Industrial Tribunal, a Writ Appeal was filed before the Hon'ble High Court of Karnataka, by erstwhile M/s Binny Ltd which was dismissed. Against the order of the Hon'ble High Court of Karnataka a Special Leave Petition was filed by erstwhile M/s Binny Ltd before the Hon'ble Supreme Court of India which was also dismissed. Thereafter, the matter was referred back to the Deputy Labour Commissioner (DLC), Division – I, Bangalore for determination settlement payable to the labourers. In the meanwhile, as per the Scheme of demerger approved by the Hon'ble High Court of Madras, M/s. SV Global Mill Ltd has taken over this dispute.

During the financial year 2017-18, the Deputy Labour Commissioner ordered to settle the amounts to the respective labourers covered by the order and accordingly the Group has paid an amount of Rs. 15,792 (previous year Rs.44,19,810) and the same has been treated as Exceptional Item in the Statement of Profit and Loss for the year ended 31st March 2020.

Out of the total payable of Rs. 5,68,42,280 as result of the order, the company has settled an amount of Rs. 2,72,29,436 till 31st March 2020. The balance amount of Rs. 2,96,12,844 is expected to be settled as and when the claim is lodged by those entitled to it.

45. Claims not acknowledged as debt

During the financial year 2016-17, the Group has received legal notices from various statutory authorities pertaining to the affairs of Binny Limited. As the Group is not involved in the allegations/disputes, the Group has challenged the issue of notices on M/s. SV Global Mill Limited.

46. Disclosure in terms of Regulation 34(3) of LODR

Name of the Company	Amount o/s as on 31.03.2020	Amount o/s as on 31.03.2019
SV Global Finance Private Limited (1,30,00,000 equity shares of Rs. 10 each fully paid up) (Previous year 1,30,00,000 shares)	Rs. 13,30,75,000	Rs. 13,30,75,000

47. Appeal for enhanced compensation on compulsory acquisition

Lands to the extent of 3 acres and 16 guntas was acquired during the year 2013-14, by Government of Karnataka for public purpose for which the Group received compensation under the Right to Fair Compensation & Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 (LARR 2013).

The award was accepted under protest with regard to the determination of market value, the manner and the method of computation of compensation and an application requesting enhancement of compensation was filed.

Upon hearing the protest application, the II-Additional City Civil and Session Judge vide his order dated 29.10.2018 enhanced the compensation from Rs. 4,620 per Sqft to Rs. 8,624 per Sqft along with relevant additional compensation estimated at Rs. 207.76

crore plus interest as applicable. The company approached the Government of Karnataka for the implementation of the Hon'ble Court Order.

In the meanwhile, against order enhancing the compensation for compulsory acquisition, the Government of Karnataka filed an appeal before the Hon'ble High Court of Karnataka. An appeal of the Government of Karnataka against the order of the Civil Court was dismissed by the Hon'ble High Court of Karnataka against which a SLP was filed before the Hon'ble Supreme Court of India. Pending finality of the matter, the enhanced compensation is not recorded in the books of accounts.

48. Adjudication Proceedings by the Securities Exchange Board of India u/s 23-I of the Securities Contracts (Regulation) Act:

SEBI, based on the complaint filed by certain shareholders initiated adjudication proceedings u/s 23-I of the Securities Contracts (Regulations) Act read with related rules and concluded that the Board during the financial year 2012-13 did not comply with clause 49(1)(D)(i) of the Listing Agreement and levied a penalty of Rs. 5.00 lakh on the Company, Rs. 3.00 lakh on the Chairman of the Company and Rs. 7.00 on the Managing Director of the Company for such non-compliance vide its order 02.03.2020. The company (in order to bring finality to the matter) provided for the penalty of Rs. 5.00 lakh in the books of accounts as at 31st March 2020 and the same was remitted on 08.06.2020.

49. Orders in respect of Compounding of Offence under the Companies Act, 2013

The company filed an application for compounding of offence committed in respect of section 185 of the Companies Act, 2013 relating to certain loans given during the financial year 2014-15.

The Regional Director, (Southern Region), Ministry of Corporate Affairs, Chennai compounded the offence vide its order dated 13.09.2019 by levying a compounding fee of Rs. 5.09 lakh which was duly remitted by the Company.

50. Registration of the Company with Reserve Bank of India u/s 45-IA of the RBI Act, 1934

The financial assets and the financial income of the Company as at 31stMarch 2020 exceeded 50% of total assets and 50% of the total income respectively thereby resulting in company being required to register itself as an NBFC with RBI u/s 45-IA of the RBI Act, 1934.

Though, a portion of the financial assets was expected to be realised before 31st March 2020, due to the nationwide lockdown announced by the Government of India, the same could not be realised.

Post relaxations and unlocking, the company has realised a portion of the financial assets resulting in the ratio of financial assets to total assets coming down to less than 50% and hence, the company is of the view that the requirement of registration u/s 45-IA of the RBI Act is not required.

51. Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006

The Group has not received any information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures if any relating to amounts unpaid as at the yearend together with interest paid / payable as required under the said Act have not been made.

52. COVID – 19 Impact on the Company

Due to the nationwide lockdown, the offices of the company remained closed during the stipulated period. Post relaxations and unlocking, the operations resumed on a phased manner commencing from 18th May 2020 following all necessary precautions. The major source of revenue being rental and real estate, there was no major impact on the revenue and profitability of the company for the year ended 31.03.2020. The company is a debt free company and relied on its internal accruals for meeting out the day to day obligations for the financial year 2019-20

53. Figures in the financial statements and in the Notes have been rounded off to the nearest rupee.

54. Statement pursuant to Sec. 129, Companies Act 2013 read with Schedule III

Additional information on net assets and share of profits and other comprehensive income as at 31st March 2020

Name of the entity	Net Assets (Total Assets – Total Liabilities)		Share of Profit (or) loss	
	As % of Consolidated Net Assets	Amount (in crore)	As % of Consolidated Profit/(Loss)	Amount (in lakh)
Parent Company				
SV Global Mill Ltd	78	58.92	-2365.13	-462.62
Subsidiary				
SV Global Finance Private Ltd	22	16.62	2465.13	482.18
Total	100.00	75.54	100	19.56

55. Statement containing salient features of the financial statement of Subsidiaries/Associate Companies/Joint ventures

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

PART – A – SUBSIDIARIES

Particulars	Remarks
Name of the Subsidiary	SV Global Finance Private Limited
The date since when subsidiary was acquired	14.09.2016
Reporting period for the subsidiary concerned if different from the holding company's reporting period	NA
Reporting currency and exchange and rate as on the last date of the relevant financial year in case of foreign subsidiaries	NA
Share Capital	13,00,00,000
Reserve and Surplus	3,62,02,602
Total Assets	41,58,67,556
Total Liabilities	41,58,67,556

Particulars	Remarks
Investments	Nil
Turnover	5,74,23,014
Profit before taxation	3,25,54,007
Provision for taxation	90,60,000
Profit after taxation	2,34,94,007
Proposed dividend	Nil
Percentage of shareholding	99.99%

For P. B. Vijayaraghavan & Co.,
Chartered Accountants
FRN: 004721S

S V Global Mill Limited

P. B. Srinivasan
Partner
M. No. 203774

E. Shanmugam
Managing Director

Dr. Shivaram Selvakkumar
Director

Place: Chennai
Date: 11.06.2020

M .V. Gopinathan
Chief Financial Officer

R. Sugumaran
Company Secretary

1. Principles of Consolidation

The Consolidated Financial Statements of the Group are prepared in accordance with Indian Accounting Standard ('Ind AS') 110 "Consolidated Financial Statements"

The Financial statements of the Company (SV Global) and its subsidiaries have been combined on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra group balances and intra group transactions and adopting uniform accounting policies. The Financial Statements of the jointly controlled entity are proportionately consolidated. The share of interest in each item of Balance Sheet and Statement of Profit and Loss is separately shown.

2. REPORTING ENTITY

S V Global Mill Limited (S V Global or the holding Company) is company registered under the erstwhile Companies Act, 1956 with its registered office at New No. 5/1, Old No. 3/1, 6th Cross Street, CIT Colony, Mylapore, Chennai – 600004 and is also listed with the Bombay Stock Exchange Limited. S V Global is engaged in the business of real estate.

S V Global Finance Private Limited (SVGFPL or the subsidiary Company) is company registered under the erstwhile Companies Act, 1956 with its registered office at New No. 5/1, Old No. 3/1, 6th Cross Street, CIT Colony, Mylapore, Chennai – 600004. The Company is registered with Reserve Bank of India as a 'Non-Banking Finance Company under the category Non Deposit Taking NBFC – Loan Company' and the Company follows the directions prescribed by the Reserve Bank of India for Non-Banking Financial Companies with respect to Income Recognition, Asset Classification, Provisioning norms.

The above entities are jointly referred as the Group for the purpose of reporting.

3. Basis of Consolidation

The Consolidated Financial Statement comprises the financial statements of the Company and its subsidiaries as at 31st March, 2020. Subsidiaries are entities controlled by the Company. The Company controls an entity when it is exposed to, or has right to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the Consolidated Financial Statement from the date on which control commences until the date on which control ceases.

Non-controlling interest (NCI) are measured at their proportionate share of the acquiree's net identifiable assets at the date of acquisition.

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated. Unrealised gains arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Company's interest in the investee, Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment

4. BASIS OF PREPARATION

a) Statement of Compliance

The Group adopted the Ind AS in preparation of the financial statements notified by the Ministry of Corporate Affairs vide Notification No. G.S.R. 111(E) dated 16thFebruary 2015 as amended from time to time. Accordingly, the financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 (the "Act"), read together with the Companies (Indian Accounting Standards) Rules, 2015, relevant provisions of the Act and other accounting principles generally accepted in India.

b) Functional Currency

The management has determined the currency of the primary economic environment in which the Group operates i.e., functional currency, to be Indian Rupees (INR). The financial statements are presented in Indian Rupees (INR) which is the Group's functional currency and presentational currency.

c) Basis of Measurement

The financial statements have been prepared on a historical cost basis, except otherwise stated.

d) Significant Estimates and Judgements

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes, requiring a material adjustment in the carrying amounts of assets or liabilities in the future periods. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

- Estimation of useful life of Property, Plant and Equipment and residual values
- Estimation and evaluation of provisions and contingencies

5. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

5.1. Current and non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realised in, or is intended for sale or consumption in, the Group's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is expected to be realised within 12 months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the Group's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is due to be settled within 12 months after the reporting date; or
- There is no unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of financial liabilities some part of which may be non-current. All other liabilities are classified as non-current.

Deferred tax assets are classified as non-current assets.

Operating cycle

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Group has ascertained its operating cycle being a period of 12 months for the purpose of classification of assets and liabilities as current and non-current.

5.2. Property, Plant and Equipment

Recognition and Measurement

Items of property, plant and equipment are measured at cost, less accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition is inclusive of taxes, duties, freight, installation allocated incidental expenditure during construction / acquisition, borrowing cost and necessary adjustments in the year of final settlement. The cost of Property, Plant and Equipment also includes the present value of obligations arising, if any, from decommissioning, restoration and similar liabilities related to the same. The present value of those costs (decommission and/or restoration costs) is capitalised as an asset and depreciated over the useful life of the asset.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Administration and general overhead expenses attributable to construction of property, plant and equipment incurred till they are ready for their intended use are identified and allocated on a systematic basis to the cost of related assets.

Capital Work-in-Progress

Capital work-in-progress includes assets under construction and cost attributable to construction of assets not ready for use before the year end.

Subsequent Expenditure

Subsequent expenditure are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced.

Depreciation

- IV. Depreciation is provided on the cost of the property, plant and equipment less their estimated residual values over their estimated useful lives, and is recognized in the Statement of Profit and Loss. The Group depreciates property, plant and equipment as per guidance set out in Schedule II of the Companies Act, 2013 on writtendown value (WDV) method except in respect of the assets mentioned (ii) below
- V. Assets costing up to INR 5,000 are depreciated fully in the year of purchase.
- VI. In the year of commissioning/retirement of assets, depreciation is calculated on pro-rata basis, for the period the asset is available for use.

Derecognition

The gain or loss arising from the derecognition of an item of property, plant and equipment is included in the Statement of Profit and Loss.

5.3. Inventories

Land held as Stock-in-Trade for Property Development is stated at lower of cost and net realizable value.

5.4. Financial Instruments

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

Financial Asset

Initial Recognition and Measurement

All financial assets are initially recognized when the Group becomes a party to the contractual provisions of the instrument. All financial assets are initially measured at

fair value plus or minus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset.

Classification

The Group classifies its financial assets in the following categories

- Financial Assets at amortised cost
- Financial Assets measured subsequently at fair value (either through other comprehensive income, or through profit or loss)

The classification depends upon the Group's business model for managing the financial assets and the contractual cash flows of the financial asset.

Debt Instruments

A financial asset being 'debt instrument' is measured at the amortised cost if both of the following conditions are met:

- The financial asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cashflows that are solely payments of principal and interest on the principal amount outstanding.

Assets that do not meet the criteria for amortised cost or Fair Value through Other Comprehensive Income (FVOCI) are measured at Fair Value through Profit or Loss (FVTPL).

Equity Instruments

The Group subsequently measures all investments in equity (except of the subsidiaries/associate) at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss.

Subsequent Measurement

Financial assets at amortised cost: These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is

reduced by impairment losses, if any. Interest income and impairment are recognised in the statement of profit and loss.

Financial assets at FVOCI or FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest income, are recognised in OCI or the statement of profit and loss respectively. Dividends/Interest Income from such investments are recognised in profit or loss as other income when the Group's right to receive payments is established.

Impairment

The Group recognizes loss allowances using the Expected Credit Loss (ECL) model for the financial assets which are not fair valued through profit or loss.

Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL.

For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition, in which case those financial assets are measured at lifetime ECL. The changes (incremental or reversal) in loss allowance computed using ECL model, is recognised as an impairment gain or loss in the statement of profit and loss.

Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately. Where the Group elects to measure FVTPL, changes in the fair value of such financial assets are recognised in the statement of profit and loss.

Derecognition

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. Any gain or loss on derecognition is recognised in the statement of profit and loss.

Financial Liability

Recognition and initial measurement

All financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument. All financial liabilities are initially measured at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss, transaction costs that are attributable to the liability.

Classification and subsequent measurement

Financial liabilities are classified as measured at amortised cost. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expenses are recognised in the statement of profit and loss.

Derecognition

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Group also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in the statement of profit and loss.

Any gain or loss on derecognition is also recognised in the statement of profit and loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the Balance Sheet when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

5.5. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand, short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

5.6. Impairment of non-financial assets:

The carrying amounts of the Group's non-financial assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the Group estimates the asset's recoverable amount.

Impairment losses are provided for Cash Generating Units (CGU) and also for individual assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount and is recognised in the Statement of Profit & Loss

On review of impairment loss at the end of each reporting period any decrease in or non-existence of impairment loss are recognised

5.7. Prior period items, Accounting estimates and effect of change in Accounting Policy

Prior period errors of material nature, are corrected retrospectively by restating the comparative amounts for the prior period(s) presented in which the error occurred or if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.

The effect of change in accounting estimate is recognised prospectively in the Statement of Profit and Loss except where they relate to assets and liabilities, the same is recognised by adjusting the carrying amount of related assets/liability/equity in the period of change.

Changes in accounting policy due to initial application of Ind AS are dealt with in accordance with specific transitional provisions, if any in the Ind AS. In other cases, the changes in accounting policy are recognised retrospectively, the application of such change is limited to the earliest period practicable.

5.8. Events occurring after the balance sheet date

Events occurring after the balance sheet date are those events that occur between the end of the reporting period and the date when the financial statements are approved by the Board of Directors. Such events are disclosed or given effect to in the financial statements as provided for in Ind AS 10.

5.9. Revenue

Revenue is recognized to the extent that it is probable that economic benefits will flow to the Group and the revenue can be reliably measured. Revenue from sale is recognized when significant risks and rewards of ownership are transferred to the customers. Revenue is measured at the fair value of the consideration received/receivable net of discounts

Revenue from cancellation of contracts

Revenue from cancellation of contracts in the usual course of real estate business is recognised when the compensation/interest/fee payable to the Group is determined and agreed between the parties.

Revenue from Rentals

Revenue includes revenue earned through rental of Group's properties invoiced for fixed monthly charges or time proportionate basis.

Interest Income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying value of a financial asset. While calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options), but does not consider the expected credit losses.

Dividend

Dividend income is recognized in the Profit and Loss account when the right to receive the same is established, it is probable that the economic benefits associated with the dividend will flow to the Group, and the amount of dividend can be reliably measured.

Others

Sale proceeds of scrap are taken into other non-operating income in the year of disposal.

5.10. Borrowing Costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences in respect of long term foreign currency liabilities of the respective asset to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs (net of interest earned on temporary investments) directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. Interest is computed on weighted average cost of funds deployed.

All other borrowing costs are expensed in the year in which they occur

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

5.11. Income Taxes

Income tax expense comprises current and deferred tax. It is recognized in profit and loss except to the extent that it relates to a business combination, or items recognized directly in equity or in OCI.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit and loss;
- temporary differences related to investments in subsidiaries to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and

Deferred tax assets are recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

Minimum Alternate Tax

Minimum Alternative Tax ('MAT') expense under the provisions of the Income-tax Act, 1961 is recognised as an asset when it is probable that future economic benefit associated with it in the form of adjustment of future income tax liability, will flow to the Group and the asset can be measured reliably. MAT credit entitlement is set off to the extent allowed in the year in which the Group becomes liable to pay income taxes at the enacted tax rates. MAT credit entitlement is reviewed at each reporting date and is written down to reflect the amount that is reasonably certain to be set off in future years against the future income tax liability.

5.12. Earnings per Share

The Group presents basic and diluted earnings/ (loss) per share (EPS) data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to

equity shareholders of the Group by the weighted average number of equity shares outstanding during the year.

5.13. Provisions and Contingencies

Provisions

A provision is recorded when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated. The estimated liability for product warranties is recorded when products are sold based on technical evaluation.

Contingent liabilities

Wherever there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognised because (a) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or (b) the amount of the obligation cannot be measured with sufficient reliability. Show cause notices are not considered as Contingent Liabilities unless converted into demand.

Contingent Assets

Contingent assets are neither recognized nor disclosed in the financial statements.

5.14. Segment Reporting

Information reported to the Board of Directors who is chief operating decision maker (CODM) for the purposes of resources allocation and assessment of segment performance focuses on the types of services provided.

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker.

5.15. Leases

Determination whether an arrangement contains a lease

The determination of whether an arrangement is, or contains, a lease is based on the substance of an arrangement at inception date: whether fulfillment of

the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

At inception or on reassessment of the arrangement that contains a lease, the payments and other consideration required by such an arrangement are separated into those for the lease and those for other elements on the basis of their relative fair values.

Where the Group is the lessee

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Group as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the statement of profit and loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

Lease of property, plant and equipment where the Group, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Property, Plant and Equipment acquired under finance leases is depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term, if there is no reasonable certainty that the Group will obtain ownership at the end of the lease term.

Where the Group is the lessor

Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of the asset are classified as operating leases. Lease income from operating leases where the Group is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the Balance Sheet based on their nature.

**9 YEARS FINANCIAL TRACK RECORD
YEAR ENDED 31st MARCH**

(Rs. in Lakhs)

OPERATING RESULTS	2012	2013	2014	2015	2016	2017	2018	2019	2020
Operating Income	-	-	-	-	-	-	1,064.68	101.21	87.89
Other Income	4.36	2.53	11.28	333.33	793.38	660.09	700.46	1,013.73	421.49
Exceptional items	-	-	-	14,255.61	1,103.88	-	233.35	44.20	0.16
Profit/(loss) before taxation	-23.99	-34.14	-86.10	14,361.29	1,515.52	217.31	832.39	-1,741.50	-28.11
Provision for Taxation	-	-	-	14,336.96	87.04	71.17	266.70	105.75	18.27
Profit/(loss) after taxation	-23.99	-34.14	-86.10	14,321.65	1,428.48	146.14	565.69	-1,847.25	-46.38
Balance of Profit brought forward	-25.55	-49.54	-83.68	-169.78	13,277.13	13,317.84	13,461.97	14,027.66	12,180.41
Profit available for appropriation	-49.54	-83.68	-169.78	14,151.87	14,705.61	13,463.98	14,027.66	12,180.41	2,345.85
Appropriation								9,788.18	
Capital Redemption Reserve	-	-	-	-	1,195.12	1.96	-		
Preference Dividend & Dist Tax	-	-	-	-	192.65	0.05	-		
Balance Carried forward to Balance sheet	-49.54	-83.68	-169.78	14,151.87	13,317.84	13,461.97	14,027.66	2,392.23	2,345.85
SOURCE OF FUNDS									
Paid up Share Capital	2,313.05	2,313.05	2,313.05	2,313.06	1,117.93	1,115.97	1,115.97	904.15	904.15
Reserves	1,395.64	1,361.49	1,275.39	14,722.31	15,958.14	16,104.22	16,669.92	5,034.49	4988.1
Loan Funds	-	-	42.62	59.11	8.02	-	-		
TOTAL	3,708.69	3,674.54	3,631.06	17,094.47	17,084.10	17,220.19	17,785.89	5,938.64	5,892.25
APPLICATION OF FUNDS									
Fixed Assets	314.90	308.23	303.37	411.29	720.70	791.82	815.44	823.91	803.86
Investments	0.01	0.01	0.01	0.01	0.01	235.76	1,330.76	1,330.76	1330.76
Long Term Loans and Advances	2,500.82	2,500.96	2,184.20	5,484.20	5,747.73	5,248.13	2,147.73	15.86	16.56
Net Currents Assets	892.96	865.34	1,143.48	11,198.98	10,615.66	10,944.48	13,491.96	3,768.11	3741.07
TOTAL	3,708.69	3,674.54	3,631.06	17,094.48	17,084.10	17,220.19	17,785.89	5,938.64	5,892.25