



SVP GLOBAL VENTURES LTD.

**37th
ANNUAL REPORT
2018 - 2019**

MESSAGE FROM WHOLE TIME DIRECTOR:

Dear Members,

It is my great pleasure to welcome you to the 37th Annual General Meeting of the Company. Since our inception in 1989, we have been working with commitment and dedication that led us to become one of the major players in the yarn manufacturing industry in India.

During the year, your Company's consolidated turnover reached Rs. 1433.97 Crores and PAT reached Rs. 46.56 cr.

SVP is one of the largest manufacturers of Cotton Yarn in India. The units are the most automated and advanced units of its kind in the world today and manufactures the highest quality of cotton yarn in the world today.

Encouraged with the successful performance of these projects, the Company moved ahead to set up new units in Oman. The Oman plant has been inaugurated by His Highness Sayyid Taimur Bin Assad Bin Tariq Al Said on December 13, 2018 and started operations.

We believe hard work is the key to success and we look forward to continuously improve our business further.

I offer my gratitude to all the Employees, Shareholders, Stakeholders, Government Agencies, Banks & Financial Institutions, Customers, Consumers, Suppliers and other Services Agencies for their cooperation and support.

Sd/-

Chirag Pittie

Whole Time Director

DIN: 00117368



Contents

Page Nos.

Corporate Information.....	0 - 1
Notice	02 - 9
Directors' Report.....	10 - 15
Annexures to Directors' Report	16 – 44
Management Discussion & Analysis Report	45 – 47
Certificate on Non-Disqualification of Director.....	48
Certificate of CEO/CFO.....	49
Certificate on Corporate Governance by Statutory Auditor.....	50
Auditors' Report on Standalone Financial Statement	51 - 57
Standalone Financial Statement	58 - 84
Auditors' Report on Consolidated Financial Statement	85 - 90
Consolidated Financial Statement	91 - 118
Proxy Form	119
Attendance Slip	120
Rout Map.....	121

Corporate Information

BOARD OF DIRECTORS:

Mr. Chirag Pittie	:	Whole Time Director
Mr. Prafulla Gattani	:	Executive Director
Mr. Praveen Shelley	:	Chairman - Non-Executive Director
Mrs. Bhagavati Kalpesh Donga	:	Independent Women Director
Mr. Prakash Lavji Vaghela	:	Independent Director

CHIEF FINANCIAL OFFICER

Mr. Diwakara Rao Akkala

COMPANY SECRETARY

Ms. Prachi Saxena
Tel.: 022 - 4029 0027
Email Id: prachi@pittie.com

STATUTORY AUDITORS:

M/s. Motilal & Associates,
Chartered Accountants
304, Orchid Plaza, Behind Gokul Shopping Center,
Next to Plat Form No. 8, Off S.V. Road,
Borivali (West), Mumbai – 400 092.

COST AUDITORS

M/s. M. Goyal & Co.

SECRETARIAL AUDITORS

M/s. Shravan A. Gupta and Associates

STOCK EXCHANGE LISTING

The Bombay Stock Exchange Ltd.

BANKER:

Indian Bank
(RICO – Financial Institution)
Hero Fincorp Limited

REGISTERED OFFICE:

97, Maker Tower 'F', 9th Floor,
Cuffe Parade, Mumbai- 400 005
Tel.: 4029 0011, Fax: 4029 0033
Email: contact@pittie.com
Website: www.svpglobal.co.in

SHARE TRANSFER AGENT

M/S. SKYLINE FINANCIAL SERVICES PVT. LTD.
4A9, Gundecha Onclave, Kherani Road,
Sakinaka Mumbai – 400 072.
Contact No: 022-622 15 77/ 022- 285 11 022

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 37th Annual General Meeting of **SVP GLOBAL VENTURES LIMITED** (CIN: L17290MH1982PLC026358) will be held at Sangam Hall 100/C, Agarwal Bhavan Next to Indian Oil Petrol Pump Marine drive, Marine Lines, Mumbai, Maharashtra 400002 on Monday, September 30, 2019 at 3.30. p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company (including Audited Consolidated Financial Statements) for the financial year ended March 31, 2019 and the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Praveen Shelley (DIN: 01922237) who retires by rotation and being eligible offers himself for reappointment.
3. To ratify appointment of the Auditors and to fix their remuneration and in this regard, to consider and if thought fit to pass, with or without modification(s), the following as Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the appointment of M/s. Motilal & Associates, Chartered Accountants bearing Firm Registration No. 106584W as Statutory Auditors of the Company, which has been approved by the Members at the 34th Annual General Meeting held on 30th September 2016, for a period of 5 years till the conclusion of the Annual General Meeting to be held for the financial year 2020 -21, be and is hereby ratified at such remuneration as may be decided by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. **Appointment of Mrs. Bhagavati Kalpesh Donga as an Independent Women Director**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time and Regulation 25 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mrs. Bhagavati Kalpesh Donga (DIN: 08537080), who has submitted a declaration that he meets the criteria for independent Director as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of 5 years i.e. from 23rd August, 2019 to 22nd August, 2024 and whose office shall not be liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

5. **Appointment of Mr. Prafulla Gattani as an Executive Director of the Company**

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Prafulla Gattani (DIN: 00147844) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 31st October, 2018 and who holds office up to the date of forthcoming Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013, and is eligible for reappointment, and in respect of whom the Company has received a notice under Section 160 of the Act in writing proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Executive Director of the Company and his office shall be liable to retirement by rotation;

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution."

6. **To approve power to borrow funds pursuant to the provisions of section 180(1) (c) of the Companies Act, 2013, not exceeding Rs. 5000 crores.**

To consider and if thought fit to pass the following resolution with or without modification as a Special Resolution:

"RESOLVED THAT pursuant to Section 180 (1) (c) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), and the relevant regulations/directions as may be prescribed by the Reserve bank of India from time to time (including any amendment(s), modification(s) thereof) and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors or to such person/s or such committee (by whatever name called), as may be authorized by the Board in this regard, to borrow at any time or from time to time by obtaining loans, overdraft facilities, lines of credit, commercial papers, non-convertible debentures, external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporates or other eligible investors, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter

of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company, its free reserves and Securities Premium, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 5000 crores (Rupees Five Thousand Crores only)."

"RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments as may be required."

7. To increase the investment limit of Non Resident Indians (NRIs) upto 24% of the paid - up capital of the Company:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to applicable provisions of the Foreign Exchange Management Act, 1999 (FEMA) and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000), the Companies Act, 2013 and all other applicable rules, regulations, guidelines and laws (including any statutory modification or re-enactment thereof for the time being in force) and subject to all requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions, sanctions, which may be agreed to by the Board of Directors of the Company and/ or a duly authorised Committee thereof for the time being exercising the powers conferred by the Board of Directors (hereinafter referred to as "the Board"), the consent of the members be and is hereby accorded for investments by Non-Resident Indians (NRIs) (as defined under FEMA) on the recognized stock exchanges or in any other manner including investment under the Portfolio Investment Scheme ("PIS") under FEMA, subject to the conditions that the total holding of all NRIs put together shall not exceed 24% of the total paid-up equity capital or paid up value of the Securities convertible into the shares of the Company as may be applicable or such other maximum limit as may be prescribed from time to time, provided that the individual shareholding of NRIs in the Company shall not exceed such limits as are applicable or may be prescribed, from time to time, under applicable acts, laws, rules and regulations, including any statutory modification(s) or re-enactment thereof for the time being in force;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the

purpose of giving effect to this resolution including intimating the concerned authorities or such other regulatory body and for matters connected therewith or incidental thereto including delegating all or any of the powers conferred herein to any Committee of Directors or any Directors or Officers of the Company."

8. To ratify and confirm payment of remuneration of the Cost Auditors of the company for the financial year 2019-2020.

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

"RESOLVED THAT pursuant to the provisions of section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013 and on the recommendation of the Board of Directors, consent of the members be and is hereby accorded for the payment of remuneration of Rs. 35,000/- plus tax and out of pocket expenses and on terms and conditions as may be mutually agreed to between the Board of Directors and M/s. M. Goyal & Co., Cost Accountants (Registration No. 000051), Cost Auditors of the Company for the financial year commencing from April 1, 2019 till March 31, 2020."

By order of the Board of Directors

For SVP Global Ventures Limited

Sd/-

Prachi Saxena
Company Secretary
Place: Mumbai

Date: September 05, 2019

Notes:

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend the meeting and the proxy need not be a member of the Company. Pursuant to Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other member. The instrument appointing the proxy must be deposited at the registered office of the Company at 97, Maker Tower F, Cuffe Parade, Mumbai-400 005 not less than 48 hours before the commencement of the meeting.**
2. The route map showing directions to reach the venue of the 37th AGM is annexed.
3. Members /Proxies should bring duly filled Attendance Slips sent herewith to attend the meeting
4. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
6. An Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 setting out material facts in respect of Item No. 4, 5 & 6 set out above relating to the special business to be transacted at the meeting are annexed hereto.
7. The Register of Members and Share Transfer Books of the Company will remain closed from September 23, 2019 to September 30, 2019 (both days inclusive) for the purpose of Annual General Meeting.
8. Members holding shares in physical form and desirous of making/changing nomination in respect of their shareholding in the Company, may send their request in the prescribed form 2B to the Registrar & Transfer Agents of the Company.
9. Corporate Members are requested to send to the Company, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
10. The members who hold shares in electronic form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number, in attendance slip for attending meeting.
11. Members desirous of getting any information in respect of the contents of the Annual Report are requested to forward the queries to the Company at least ten days prior to the Annual General Meeting so that the required information can be made available at the Meeting.
12. The Company shall e-mail the copy of the Annual Report and the Notice of 37th Annual General Meeting to the Members whose email id's are registered as allowed under the provisions of Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
13. Members are requested to notify changes, if any, in their registered addresses along with the pin code to the Company's Registrar and Share Transfer Agent.
14. Members are requested to bring their copy of Annual Report to the Meeting.
15. All documents referred to in the notice and explanatory statement are open for inspection at the registered office of the Company between 10.30 a.m. and 1.00 p.m. on all working days upto the date of the meeting.
16. Members whose shareholding is in electronic mode are requested to direct change of address notifications and updations of savings bank account to their respective Depository Participants.
17. Members are requested to address all correspondences, including dividend matters, to the Registrar and Share transfer Agents, M/S. SKYLINE FINANCIAL SERVICES PVT. LTD. 4A9, Gundecha Onclave, Kherani Road, Sakinaka Mumbai – 400 072.
18. As per the provisions of the Companies Act, 2013, facility for making nominations is available for shareholders, in respect of the shares held by them. Nomination forms can be obtained from the Registrar and Transfer agents of the Company.
19. Members seeking any information or clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the meeting to enable the Company to compile the information and provide replies at the meeting.
20. The Company shall conduct voting by means of ballot / poll process at the 37th Annual General Meeting for the resolutions to be discussed at the meeting. Further the Members who would already vote by means of remote e-voting shall not be allowed to vote by ballot / poll at the 37th Annual General Meeting.
21. The voting rights of Members shall be in proportion to their shares of the paid up Equity Share Capital of the Company (i.e. for Every One Share held One Vote).
22. The Company has appointed Shraavan A. Gupta & Associates, Praticing Company Secretaries, to act as the Scrutinizer for e- voting process as well as to conduct and prepare scrutinisers report for the voting by poll / ballot to be conducted at the 37th Annual General Meeting.
23. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person

authorised by him in writing who shall countersign the same.

24. The result declared along with the Scrutinizer's Report shall be placed on the Notice Board at the registered office of the Company and on the website of CDSL www.evotingindia.com. The Company shall also forward the results to BSE Limited, where the shares of the Company are listed

25. The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26.09.2019 - 9.30 A.M. and ends on 29.09.2019 - 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.09.2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the

	name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **SVP Global Ventures Limited** on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.

- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - 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.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.
- (xix) 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.

In case of members receiving the physical copy:

- please follow all steps from sl. no. (i) To sl. no. (xvii) Above to cast vote.
- i. The voting period begins on Thursday, 26 September, 2019 (9.30 A.M. IST) and ends on Sunday, 29th September, 2019 (5.00 P.M. IST). 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 September 23, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- iii. The Company has appointed M/s. Shraavan A. Gupta & Associates, Practicing Company Secretary, as the Scrutinizer, who will conduct the electronic voting process in a fair and transparent manner.
26. The results of the e-voting along with the scrutinizer’s report shall be placed on the Company’s website www.svpglobal.co.in and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 4

The Board of Directors of the Company had appointed Mrs. Bhagavati Kalpesh Donga (DIN: 08537080) as an Additional Director under the category of Independent Women Director of the Company with effect from 23rd August, 2019. In accordance with the provisions of Section 161 of Companies Act, 2013, Mrs. Bhagavati Kalpesh Donga shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as Independent Women Director for a term of five consecutive years i.e. from 23rd August, 2019 to 22nd August, 2024 and whose office shall not be liable to retire by rotation, subject to the approval of the Members.

Mrs. Bhagavati Kalpesh Donga possesses experience of over 3 year of experience in the Education field.

The Company has received from Mrs. Bhagavati Kalpesh Donga (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) Intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 (2) of Act (iii) A declaration to the effect that she meets the criteria of independence as provided in Section 149 (6) of Act. In the opinion of the Board of Directors, Mrs. Bhagavati Kalpesh Donga, fulfills the conditions specified in the Act and the Rules made thereunder and she is independent of the Management. The Board considers that Mrs. Bhagavati Kalpesh Donga continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mrs. Bhagavati Kalpesh Donga as an Independent Director. The Company has received notice under section 160 of the Companies Act, 2013 from one of the member of the Company along with deposit proposing her candidature as an Independent Director of the Company.

The Board recommends the resolution set forth in Item No. 4 for the approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed Resolution.

Item No. 5

The Board of Directors at their Meeting held on 31st October, 2018 have appointed Mr. Prafulla Gattani (DIN: 00147844) as an Additional Director of the Company and who holds office up to the date of forthcoming Annual General Meeting of the Company and is eligible to be reappointed as Executive Director and whose office shall be liable to retirement by rotation;

Brief resume of Mr. Prafulla Gattani, nature of his expertise in specific functional areas and shareholding in the Company is provided in the annexure to this Notice.

The Board considers that the appointment of Mr. Prafulla Gattani as a Director of the Company would be of

immense benefit to the Company. Accordingly, the Board of Directors recommends his appointment as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed Resolution.

Item No. 6

To consider the business plans and the growing fund requirements of the Company, it is proposed to approve the borrowing limit of the Company of Rs. 5000 crores (Rupees Five Thousand Crores only)."

The approval of the members is sought pursuant to Section 180(1) (c) of the Companies Act, 2013 and rules made thereunder.

The Board recommends the above special resolution for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed Resolution.

Item No. 7

As per the provisions of the Foreign Exchange Management Act, 1999 (FEMA) and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000), the Companies Act, 2013 and all other applicable rules, regulations, guidelines and laws (including any statutory modification or re-enactment thereof for the time being in force) and subject to all requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions, sanctions, which may be agreed to by the Board of Directors of the Company and/ or a duly authorised Committee thereof for the time being exercising the powers conferred by the Board of Directors (hereinafter referred to as "the Board") he aggregate holdings of Non-Resident Indians (NRIs) (as defined under FEMA) on the recognized stock exchanges or in any other manner shall not exceed 24% of paid-up Equity Capital of a company. However, this limit of 10% to be increased with the approval of the Board of Directors and the shareholders of the Company by way of a Special Resolution. Company increased the limit of NRI holding in the Equity Shares of the Company from 10% to 24% with the approval of Shareholders.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution financially or otherwise except to the extent that he or she is a Director and/or Shareholder of the Company.

The Board of Directors of your Company recommends passing of the resolution as set out at Item No. 7 as a Special Resolution.

Item No. 8

The Board of Directors of the Company on the recommendation of the Audit Committee has approved the appointment and remuneration of M/s. M. Goyal & Co., Cost Accountants (Registration No. 000051), to conduct the audit of the cost records of the Company for the financial year ending March 31, 2020 at a remuneration of Rs. 35,000/- (Rupees Thirty Five Thousand only) plus taxes as applicable and reimbursement of out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013, the remuneration payable to the cost auditors has to be ratified by the shareholders of the Company

M/s. M. Goyal & Co., Cost Accountants (Registration No. 000051) are not related to any director of the Company.

None of the directors, key managerial personnel of the company and their relatives, is interested in the resolution set out in the notice.

The Board of directors recommend the ordinary resolution for the approval of the members.

**By order of the Board of Directors
For SVP Global Ventures Limited**

Sd/-

**Prachi Saxena
Company Secretary**

**Place: Mumbai
Date: September 05, 2019**

DETAIL OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard-2]

Name of the Director	Mr. Prafulla Gattani	Mrs. Bhagavati Kalpesh Donga	Mr. Praveen Shelley
Date of Birth	03/10/1967	09/05/1987	06/12/1947
Date of First Appointment on the Board	31/10/2018	23/08/2019	31/03/2015
Qualification	MBA - Marketing, B.com (Hons) and MSW	B.Com, M.Com and B.ED	Certified Administrator from Michigan, USA
Experience/Expertise in specific functional areas/ Brief resume of the Director	Over 31 years of experience in the Ceramics, construction, packaging and electrical Industry in private sectors.	Over 3 year of experience in the Education field	He has a rich experience of more than 30 years. Experienced in marketing, public relations, partnership building and product management
Disclosure of Relationship with other Directors, Manager, Key Managerial Personnel of the Company	NA	NA	NA
Number of Meetings of the Board of Directors attended during the F.Y. 2018-19	-	-	Seven
Other Directorships held	1. Reign Ventures LLP 2. Citron Infraprojects Limited 3. Platinum Textiles Limited 4. Shrivallabh Pittie Industries Limited 5. Helios Exports Limited 6. Helios Mercantile Limited 7. Shrivallabh Pittie Ventures Limited	-	1. Citron Infraprojects Limited 2. Platinum Textiles Limited 3. SV Pittie Industries Private Limited 4. SV Pittie Textiles Aklera Private limited 5. Shrivallabh Pittie Industries Limited 6. Shrivallabh Pittie Sohar Research And training Private Limited 7. Shrivallabh Pittie Infraprojects Private limited 8. Shrivallabh Pittie Mercantile Private limited 9. Shrivallabh Pittie Enterprises Private limited 10. Helios Exports Limited 11. Helios Mercantile Limited 12. Shrivallabh Pittie Textiles Jhalawar Private Limited 13. Shrivallabh Pittie Ventures Limited 14. SVP Aviation Private Limited
Committee Positions in other Public Companies	Nil	-	1. Platinum Textiles Limited – Member in N&R , CSR and Share Allotment Committee 2. Citron Infraprojects Limited – Member in Audit and N&R Committee 3. ShriVallabh Pittie Industries Limited – Member in N&R , CSR and Share Allotment Committee
Shareholding in the Company	NIL	NIL	NIL

DIRECTORS' REPORT

The Members of
SVP GLOBAL VENTURES LIMITED

Your Directors take pleasure in presenting the 37th Annual Report of your Company, together with the Standalone and Consolidated Audited Financial Statements for the year ended March 31, 2019.

1. FINANCIAL RESULTS

Particulars	Rs (In Lacs)						
	Standalone				Consolidated		
	2018-19		2017-18		2018-19		2017-18
Profit/(Loss) before interest, depreciation and taxation		2764.23		2837.60		24870.20	27331.68
Less: Interest	1095.32		922.61		13683.63		13088.48
Depreciation/Amortization/ Impairment	730.49		899.22		6085.21		7439.92
Provision for Taxation-current/ earlier years	43.45		0.30		445.23		64.14
		1869.26		1822.13		20214.07	20592.54
Add : provisions written back			-				
Net Profit /(Loss) after Tax		894.34		1015.47		4656.12	6739.14
Add: Balance in Profit & Loss Account		1107.75		92.28		11794.62	5219.22
Less: Transferred to Reserve Fund (IND AS Effect and others)						-0.17	163.74
Balance Carried Forward		2002.09		1107.75		16450.57	11794.62
Appropriations							
Interim Dividend		-		-		-	-
Final Dividend		-		-		-	-
Dividend Tax		-		-		-	-
Balance carried forward		2002.09		1107.75		16450.57	11794.62
Total		2002.09		1107.75		16450.57	11794.62

2. FINANCIAL PERFORMANCE

Standalone Results:

Your Company completed the Financial Year 2018 – 19 with a Gross Turnover of Rs. 1,20,19,96,051. Pre-tax and post-tax profits are Rs. 9.38 Crores and Rs. 8.95 Crores respectively.

Consolidated Results:

The Gross Turnover of the Company for the Financial Year 2018-19 stood at Rs. 14,33,97,45,546. Pre-tax profit and post-tax profit stood at Rs. 50.68 Crores and Rs. 46.56 Crores respectively.

3. INDIAN ACCOUNTING STANDARDS (Ind AS)

As mandated by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standard ('IND AS') from 1 April, 2017. The financial statement of the Company for the financial year 2018-19 have been

prepared in accordance with Ind As, prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and the other recognized accounting practices and policies to the extent applicable.

4. DIVIDEND

The Board does not recommend any dividend for the financial year ended 31st March, 2019.

5. INVESTMENTS

The Book value of the unquoted investments for the year under review is Rs. 1,030,793,400.

6. SHARE CAPITAL

Authorised Capital

The Authorised Capital of the Company as on 31.03.2019 was Rs. 19.00 Crores. During the year under review, the Company has not increased its Authorised Capital.

Paid-up Capital

The paid up Equity Share Capital as on March 31, 2019 was Rs. 18.65 Cores. During the year under review, the Company has not increased its paid up capital.

7. BOARD OF DIRECTORS

Appointment of Independent Director

At a board meeting held on 23rd August, 2019 the Board had appointed Mrs. Bhagavati Kalpesh Donga (DIN: 08537080) as an Additional Director in the category of Independent Women Director under the Companies Act, 2013 for five consecutive years i.e., from 23rd August, 2019 to 22nd August, 2024.

All Independent Director have given declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and SEBI (LODR) 2015.

Pursuant to the provisions of Section 152 of the Companies Act, 2013 Mr. Praveen Shelley (DIN: 01922237) retires by rotation as Director of the Company in the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends his appointment.

During the period under review, Ms. Bhumika Ramesh Ruparelia (DIN: 07785779) (Independent Director) resigned from the Board, and the said resignation of Director was approved by the Board in their meeting held on 14/08/2018. The Board places on record her appreciation and gratitude for her guidance and contribution during her association with the Company.

8. BOARD EVALUTION

Pursuant to the provisions of the Companies Act, 2013 and SEBI Regulations, the Board has carried out an annual performance evaluation of its own performance, of all Director's individually, as well as the evaluation of the working of its Audit, Nomination & Remuneration and other Committees of the Board. At the meeting of the Board, all the relevant factors that are material for evaluating the performance of individual Directors, the Board and its various Committees, were discussed in detail. A structured questionnaire each, for evaluation of the Board, its various Committees and individual Directors, was prepared and recommended to the Board by the Nomination & Remuneration Committee, for doing the required evaluation, after taking into consideration the input received from the Directors, covering various aspects of the Board's functioning, such as adequacy of the composition of the Board and its Committees, execution and performance of specific duties, obligations and governance, etc. A separate exercise was carried out to evaluate the performance of individual Directors, including the Chairman of the Board, who were evaluated on parameters such as

level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority Shareholders, etc. The performance evaluation of the independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and non-independent Directors was also carried out by the Independent Directors at their separate meeting. The Directors expressed their satisfaction with the evaluation process.

9. NUMBER OF BOARD MEETING HELD

During the year under review, Seven Board Meetings were convened and held. The details thereof are given in the Corporate Governance Report annexed herewith as **Annexure- II**. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

10. DETAILS OF KEY MANAGERIAL PERSONNEL:

In terms of Section 203 of the Act, the following are the Key Managerial Personnel (KMP) of the Company:

- Mr. Chirag Pittie – Whole Time Director
- Mr. Prafulla Gattani – Additional Director
- Mr. Diwakara Rao Akkala – Chief Financial Officer
- Ms. Prachi Saxena – Company Secretary and Compliance Officer

11. AUDITORS

Statutory Auditors

At the Annual General Meeting held on 30.09.2016, M/s. Motilal & Associates, Chartered Accountant bearing Firm Registration No. 106584W were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held for the financial year 2020-21 subject to ratification of the appointment at every Annual General Meeting. Accordingly, the appointment of M/s. Motilal & Associates, Chartered Accountants, as statutory auditors of the Company, will be placed for ratification by the shareholders in the ensuing AGM. In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

Further, there was no fraud in the Company, which was required to be reported by the statutory auditors of the Company under sub-section (12) of Section 143 of Companies Act, 2013.

Cost Auditor

M/s. M. Goyal & Co., Cost Accountants (Registration No. 000051) were appointed as the Cost Auditors of the Company to conduct audit of cost records made and maintained by the Company pertaining to products for the Financial Year commencing on 01.04.2018 and ending on 31.03.2019 at a Remuneration plus Service tax & re-

imbursement of out of pocket expenses as mutually agreed.

12. AUDIT OBSERVATIONS

The observation of the Auditors in their report read together with the Notes to Accounts are self-explanatory and therefore, in the opinion of the Directors, do not call for any further explanation. The auditor's reports do not contain any reservation, qualification and adverse remark for the financial year under review.

13. SECRETARIAL AUDITORS

Pursuant to the provision of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Shraavan A. Gupta and Associates (CP No. : 9990, ACS: 27484), Practicing Company Secretary to undertake the secretarial audit of the Company for the year ended 31st March, 2019. The Secretarial Audit Report is annexed herewith as **Annexure – I**. The Secretarial Audit Report does not contain any adverse qualification, reservation or remark.

14. INTERNAL AUDITORS

M/s. KSPM & Associates, Chartered Accountants (FRN: 104723W) performs the duties of Internal Auditor of the Company and their report is reviewed by the audit committee from time to time.

15. FIXED DEPOSIT

The Company has neither invited nor accepted any deposits from the public during the period under review. Accordingly, there are no unclaimed or unpaid deposits lying with the Company for the period under review.

16. PARTICULARS OF INVESTMENTS HELD BY THE COMPANY UNDER SECTION 186 DETAILS

The Company has not given any loan or guarantees covered under the provisions of section 186 of the Companies Act, 2013. Hence reporting under this section is not applicable. The particulars of Investments have been disclosed in the Standalone Financial Statement.

17. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statement in terms of Section 134(3) (c) read section 134(5) of the Companies Act, 2013:

- a) That in the preparation of the Annual Accounts for the year ended March 31, 2019; the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- b) That the Directors have 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 ended March 31, 2019 and of the profit of the Company for that year.

- c) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) That the Directors have prepared the Annual Accounts for the year ended March 31, 2019, on a going concern basis.
- e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial control are adequate and are operating effectively ; and
- f) That there is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

18. CORPORATE GOVERNANCE

Your Company has ensured continued compliance of Corporate Governance requirements during the period under review. Your Company lays strong emphasis on transparency, disclosure and independent supervision to increase various stakeholders' value. A separate report on Corporate Governance is enclosed as a part of this Annual Report in **Annexure- II**. A certificate from the Auditors of the Company regarding compliance with the Corporate Governance norms stipulated, is annexed to the Report on Corporate Governance. Further, the Company regularly submits the Quarterly Corporate Governance Compliance Report to the BSE.

19. COMMITTEES

Audit Committee

Audit Committee comprises of three members and two members including Chairman are Independent Directors. All transactions with related parties are on an arm's length basis. During the year, there are no instances where the Board had not accepted the recommendations of the Audit Committee. The Company has in place a whistle blower policy for Directors and Employees, to report genuine concerns about any wrongful conduct with respect to the Company or its business or affairs. This policy covers malpractices, misuse or abuse of authority, fraud, violation of the Company's policies or Rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected or is likely to be affected and formally reported by whistle blowers. The Policy provides that all Protected Disclosures can be addressed to the Managing Director of the Company or to the Chairman of the Audit Committee in exceptional cases. All protected

disclosures under this policy will be recorded and thoroughly investigated. If an investigation leads the Competent Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Competent Officer / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. The details of the whistle blower policy are also available on the Company's website www.svpglobal.co.in.

Nomination and Remuneration Committee

Nomination and Remuneration Committee comprises of three members of which two, including the Chairman of the Committee, are Independent Directors.

The Company's Remuneration Policy is attached as 'Annexure-III' and forms a part of this Report.

Stakeholders Relationship Committee:

The Stakeholders Relationship Committee comprises of three members. Two members among them are Independent Directors including the Chairman. All the grievances of stakeholders are resolved by the Stakeholder Committee of the Board.

Share Allotment Committee

The Share Allotment Committee comprises of two members. One of them is Non- executive Director and another one is Executive Director.

Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee comprises of three members. One of them is Non- executive Director, one of them is Independent Director and another one is Executive Director.

20. CORPORATE SOCIAL RESPONSIBILITY

The Company has constituted a CSR Committee in accordance with Section 135 of the Companies Act, 2013. For other details regarding the CSR Committee, please refer to the Corporate Governance Report, which is a part of this report. The said Committee has developed a Policy on CSR, which has been approved by the Board of Directors. The CSR Policy may be accessed on the Company's website at the link

21. RELATED PARTY TRANSACTION

All the transactions with related parties are in the ordinary course of business and on arm's length basis. The details of the transactions entered into between the Company and the related parties are given in AOC-2 to this report as **Annexure IV**. Suitable disclosure as required by the IND Accounting Standard (IND AS 24) has been made in the notes to the Financial Statements.

The policy on Related Party Transactions as approved by the Board has been uploaded on the Company's website. None of

the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

22. DECLARATION BY INDEPENDENT DIRECTORS: {SECTION 134 (3)(D)}

The Independent Directors of the Company are not associated with the Company in any manner as stipulated under Companies Act, 2013 and at the same time possess relevant expertise and experience that are additive to the Board of the Company for delivering higher growth and higher value. Necessary Declarations have been obtained from all the Independent Directors under sub-section (6) of Section 149 of the Companies Act, 2013.

23. SIGNIFICANCE AND MATERIAL ORDER PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There were no significance and material orders passed by regulators or courts or tribunals impacting the going concern status and Company operations in future. There were no material changes and commitments affecting the financial position of the Company occurring between March 31, 2019 and till the date of this Report.

24. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are authorized, recorded and reported to the Management. The Company is following all the applicable accounting Standards for properly maintaining the books of accounts and reporting financial statements. The Internal Auditor of the Company checks and verifies the internal control and monitors them in accordance with policy adopted by the Company. The Company continues to ensure proper and adequate systems and procedure commensurate with its size and nature of its business.

25. SUBSIDIARIES, JOINT VENTURE OR ASSOCIATES COMPANIES DURING THE YEAR

The Company has 10 direct and indirect subsidiaries.

A report on the performance and financial position of subsidiary companies as per Companies Act, 2013 is provided in **Annexure – V**

26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

The Information on Conservation of Energy, Technology Absorption and Foreign Exchange earnings and Outgo stipulated under section 134(3)(m) of the Companies act, 2013 read with rule 8 of the Companies(Accounts) rules , 2014, are given in the **Annexure VI** forming part of this reports.

27. PARTICULARS OF EMPLOYEES

There was no employee drawing salary in excess of limits described under Section 134 of the Companies Act, 2013

read with Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014.

28. EXTRACT OF ANNUAL RETURN

The details forming part of the Annual Return in form MGT-9 is annexed herewith as **Annexure – IX**

29. DEMATERIALIZATION

Your Company has connectivity with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) to enable the shareholders to trade and hold shares in an electronic/dematerialized form. The shareholders are advised to take benefits of dematerialization.

30. CHANGE IN NATURE OF BUSINESS

There were no changes in the nature of Business during the year ended 31st March, 2019.

31. CREDIT FACILITIES

The Company is enjoying credit facilities of Rs. 25.00 Crs. From Indian Bank, Rs. 55.00 Crs. From RIICO and Rs. 25.00 Crs. From Hero Fincorp Limited.

32. INSURANCE

All insurable assets of the Company including inventories, warehouse premises etc. are adequately insured.

33. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In accordance with the requirements of the SEBI (LODR) 2015, the Management Discussion and Analysis Report titled as Management Report is presented in a separate section of the Annual Report.

34. HUMAN RESOURCES

The well-disciplined workforce which has served the Company for decades in the Company's major achievement and shall well continue for the years to come. Maintenance of a cordial and supportive environment is a pre-requisite for the smooth functioning of any organization. This requires the management and the employees to fully understand and respect each other. On an ongoing basis the management identifies and implements necessary measures to maintain a positive climate and improve performance levels. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The Company has always recognized talent and has judiciously followed the principle of rewarding performance.

35. BUSINESS RISK MANAGEMENT

Although the Company has long been followed the principle of risk minimization as is the norm in every Industry, it has now become a compulsion. Therefore, the Board of Members were informed about the risk assessment and minimization procedures after which the Board formally

adopted step for framing, implementing and monitoring the risk management plan for the Company.

The main objective is to ensure sustainable business growth with stability and to promote a proactive approach in reporting evaluating and resolving risk associated with the business. In order to achieve with the key objectives, the Company adopts a structured and disciplined approach to Risk management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risk in accomplishing the growth plans of the Company are imperative. The Common risk inter-alia are Regulations, Competitive Business risk, Technology obsolescence, Investments, Retention of talent and Expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, and legal risk. These risks are assessed and steps as appropriate are taken to mitigate the same.

36. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF)

37. WEBSITE OF THE COMPANY

The Company maintains a website www.svpglobal.co.in where detailed information of the Company and its products are provided.

38. CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the Company. The Code has been placed on the Company's website www.svpglobal.co.in. The Code lays down the standard procedure business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particulars on matter relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed compliance with code.

39. DISCLOSURE UNDER THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year.

- No. of complaints received. - NIL
- No. of complaints disposed off – Not Applicable.

There was no case of sexual harassment reported during the year under review.

40. IMPAIRMENT OF ASSETS & CAPITAL WORK-IN-PROGRESS

In compliance with Accounting Standard AS-28 relating to "Impairment of Assets", the Company has reviewed the carrying amount of its fixed assets as at the end of the year based on the strategic plans and such valuation of the fixed assets of the Company on impairment of assets is envisaged at the balance sheet date.

41. CONSOLIDATED FINANCIAL STATEMENT

The consolidated financial statements of the company are prepared in accordance with the provisions of section 129 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014. This will also be available for inspection by the shareholders at the registered office during the business hours. The audited consolidated financial statement is provided in the Annual Report.

42. LISTING OF SHARES

The equity shares of the Company are listed on the Bombay Stock Exchange Limited (BSE). The listing fee for the year 2018-19 has already been paid to the Stock Exchange

43. SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e. SS-1 & SS-2, relating to "Meetings of the Board of

Directors" and "General Meetings", respectively have been duly followed by the Company.

44. CREDIT RATING

The credit rating assigned by Brickwork was "BBB-" rating for the Long term and "A3" for Short term, which indicates "stable" outlook.

45. ACKNOWLEDGEMENTS:

Your Directors thank the various Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company's wellbeing.

For and on behalf of the Board of Directors
For SVP Global Ventures Limited

Sd/-

Sd/-

CHIRAG PITTIE
(Whole Time Director)
DIN: 00117368

PRAVEEN SHELLEY
(Director)
DIN: 01922237

Date: May 30, 2019
Place: Mumbai.

Registered Office
97, Maker Tower 'F', Cuffe Parade, Mumbai – 400 005

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2019
[Pursuant to section 204(1) of the Companies Act, 2013 and rule
No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Board of Directors
M/S. SVP GLOBAL VENTURES LIMITED
CIN: L17290MH1982PLC026358
97, Maker Tower "F" 9th Floor,
Cuffe Parade, Mumbai - 400005

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S. SVP GLOBAL VENTURES LIMITED** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

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

- (i) The Companies Act 2013 and the Rules made thereunder ;
- (ii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iv) Foreign Exchange Management Act, 1999 and the applicable rules and regulations made thereunder; **Not Applicable as there was no Foreign Direct Investment, Overseas Direct Investment or External Commercial Borrowing during the Period under review.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable during the Period under review.**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable during the Period under review.**
 - (e) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;
 - (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 during the Period under review.**

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- **Not Applicable during the Period under review.**
- (vi) The other laws as are applicable specifically to the Company *during the period under Review.*
- (vii) The Listing Agreements entered into by the Company with BSE Listed

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) Corporate Governance Voluntary Guidelines- 2009 issued by Ministry of Corporate Affairs Government of India;
- (iii) Corporate Social Responsibility Voluntary Guidelines, 2009 issued by the Ministry of Corporate Affairs, Government of India;

We further report that during the year under review:

The status of the Company during the financial year has been that of a Listed Public Company.

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 Companies Act, 2013.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda are also sent at least seven days in advance, 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.

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

We further report that the Company has complied with the provisions of the Act and Rules made under that Act in carrying out the following changes:

- A. Appointment and Resignation of Director

Shravan A. Gupta & Associates
Practicing Company Secretary

Sd/-

Shravan A. Gupta
ACS: 27484, CP: 9990

Place: Mumbai
Date: May 30, 2019

Corporate Governance Report for the year ended on 31st March 2019

1 COMPANY PHILOSOPHY:

We continue to believe that good Corporate Governance is essential to achieve long-term corporate goals and to enhance stockholders value. Company is a Listed Company on BSE Ltd. The Company has complied with in all material respect with the features of Corporate Governance as specified in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The securities are being regularly traded at BSE Ltd.

2 BOARD OF DIRECTORS:

As on 31st March, 2019, the Board comprised of five directors, which includes two executive directors and 3 non-executive directors. The Chairman of the Board is a Non-Executive Director. The Non-Executive Directors are eminent professionals, having considerable professional experience in respective fields. The composition is as under:-

Category	No. of directors
Non-Executive & Independent Directors	2
Other Non-Executive Director	1
Executive Director (Managing Director and Whole time Director)	2
Total	5

Other Relevant details of Directors:

Name of Director	Date of Appointment	Attendance		Category	No. of Directorship(s) held in Indian public & private Limited Companies	Committee(s) position		No. of Shares held by Non-Executive Director as on 31.03.2019
		Board	Last AGM			Member	Chairman	
Mr. Chirag Pittie	28/06/2004	8	Yes	Whole Time Director	15	6	Nil	Nil
Mr. Praveen Shelley	31/03/2015	8	Yes	Non-Executive Director	15	1	Nil	Nil
Ms. Palak Kanaiyalal Bhavsar	13/02/2017	4	Yes	Non-Executive Independent Woman Director	6	Nil	5	Nil
Mr. Prakash Lavji Vaghela	14/08/2018	4	Yes	Non-Executive Independent Director	7	5	1	Nil
Mr. Prafulla Gattani	31/10/2018	0	No	Executive Director	7	Nil	Nil	Nil

Board Meetings held during the year

Dates on which the Board Meetings were held	Total Strength of the Board	No. of Directors Present
02.05.2018	4	3
30.05.2018	4	3
14.08.2018	4	3
05.09.2018	4	3
31.10.2018	4	3
14.11.2018	5	3
14.02.2019	5	3

3 COMMITTEES OF THE BOARD.

(a) Audit Committee

Member Directors of the Audit Committee presently are as under:-

- (1) Ms. Palak Kanaiyalal Bhavsar
- (2) Mr. Prakash Lavji Vaghela
- (3) Mr. Chirag Pittie

Majority of members of the Audit Committee are Non-Executive Independent Directors and Ms. Palak Kanaiyalal Bhavsar is the Chairman of the Committee. All the members of Audit Committee are financially literate and have related financial management expertise.

The Meetings of the Audit Committee during the period under review and details of the Members participation at the Meetings of the Committee are as under:

Dates on which the Audit Committee Meetings were held	Total Strength of the Audit Committee	No. of Directors Present
30.05.2018	3	2
14.08.2018	3	2
14.11.2018	3	2
14.02.2019	3	2

The Company Secretary is the Secretary of the Committee.

The Committee is in line with the regulatory requirements mandated by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015). Some of the important functions performed by the Committee are:

Financial Reporting and Related Processes

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management the quarterly unaudited financial statements and the Auditors' Limited Review Report thereon/audited annual financial statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the financial statements and / or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Generally Accepted Accounting Principles in India (GAAP).

- Review the investments made by the Company.
- Review of internal Audit report on timely basis.
All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

(b) Nomination and Remuneration Committee

In compliance with Section 178 of the Companies Act, 2013, the Board has changed the nomenclature of the existing “Remuneration Committee” as the “Nomination and Remuneration Committee” and also the Roles & Responsibilities.

Nomination and Remuneration Committee has three Directors as its members comprising of two Independent Directors and one Non – Executive Director as under:-

- (1) Ms. Palak Kanaiyalal Bhavsar
- (2) Mr. Praveen Sammul Shelley
- (3) Mr. Prakash Lavji Vaghela

Ms. Palak Kanaiyalal Bhavsar is the Chairman of the Committee.

The Meetings of the Nomination and Remuneration Committee during the period under review and details of the Members participation at the Meetings of the Committee are as under:

Dates on which the Nomination & Remuneration Committee Meetings were held	Total Strength of the Nomination & Remuneration Committee	No. of Directors Present
24.04.2018	3	2
14.08.2018	3	2
31.10.2018	3	2
06.02.2019	3	2

Nomination and Remuneration Committee has set criteria for evaluation of performance of Independent Directors which broadly covers their participation in board meeting/other committee meeting, knowledge & skill, adherence to the applicable code of conduct for independent directors and maintenance of confidentiality etc.

The terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.

(c) Stakeholders’ Relationship Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing “Shareholders’/Investors’ Grievance Committee” as the “Stakeholders’ Relationship Committee”.

Stakeholders Relationship Committee of the Board comprises of three Directors among them two are independent directors. Ms. Palak Kanaiyalal Bhavsar is the Chairman of the Committee:

- (1) Mr. Chirag Pittie
- (2) Ms. Palak Kanaiyalal Bhavsar

(3) Mr. Prakash Lavji Vaghela

The Meetings of Stakeholder's Relationship Committee during the period under review and details of the Members participation at the Meetings of the Committee are as under:

Dates on which the Stakeholders Relationship Committee Meetings were held	Total Strength of the Committee	No. of Directors Present
16.05.2017	3	2
04.09.2017	3	2
06.12.2017	3	2
15.03.2018	3	2

Name and designation of compliance officer: Ms. Prachi Saxena, Company Secretary.

The terms of reference of the Committee are:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debenture

During the year, no complaints were received from shareholders. As on March 31, 2019, no investor grievance has remained unattended/ pending for more than thirty days. The Company had no share transfers pending as on March 31, 2019.

(d) Corporate Social Responsibility (CSR) Committee

As required under Section 135 of the Companies Act, 2013 the Company has formed a CSR committee. The Committee constitution and terms of reference meet with the requirements of the Companies Act, 2013.

a) Members of Committee:

The composition of CSR Committee as on 31.03.2019 is as under:

- (1) Ms. Palak Kanaiyalal Bhavsar
- (2) Mr. Praveen Sammul Shelley
- (3) Mr. Chirag Pittie

Mr. Chirag Pittie is the Chairman of the Committee.

b) Brief terms of reference:

1. To formulate and recommend to the Board a Corporate Social Responsibility (CSR) policy and CSR Plan.
2. To recommend the amount of expenditure to be incurred on the CSR activities.
3. To monitor the implementation of the CSR policy and CSR Plan.
4. To carry out any other function as is mandated by the Board from time to time and/ or enforced by any statutory notification, amendment or modification, as may be applicable.

Independent Directors' Meeting

During the year under review, the Independent Directors met on 31st March, 2019, inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

4 DISCLOSURES:

(a) Materially Significant related party transactions

There was no transaction of material nature with any of the related party, which is in conflict with the interest of the company.

(b) Details of non-compliance by the company, penalties imposed on the company by the Stock Exchange or SEBI or any authority on any matter related to capital markets during last 3 years.

No penalties, structures were imposed on the Company by Stock Exchange(s) or the Board or any Statutory Authority, on any matter related to capital markets during last three years.

Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 2013 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

Internal Controls

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances.

MD / CFO Certification

The MD and the CFO have issued certificate pursuant to the provisions of SEBI (LODR) 2015 certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

Code of Conduct

The Company has adopted a Code of Conduct for the Members of the Board of Directors and the Senior Management personnel of the Company. The said Code of Conduct has been posted on the Website of the Company www.svpglobal.co.in.

Vigil Mechanism/ Whistle Blower Policy:

The Company believes in conducting its business in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. The Company has established a mechanism called "whistle blower policy" for employees to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The objective of this policy is to build and strengthen a culture of transparency and trust in the organization and to provide employees – officers and workmen with a framework / procedure for responsible and secure reporting of improper activities (whistle blowing) and to protect employees wishing to raise a concern about improper activity / serious irregularities within the Company.

Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of

unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. All Board of Directors and the designated employees have confirmed compliance with the Code.

Determining Material Subsidiaries

The policy for determining material subsidiaries has been put up on the website of the Company under below link:
<https://www.pittie.com/pdf/corporategovernance/Policy%20for%20determining%20Material%20Subsidiary.pdf>

Outstanding GDRs/ ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity

There are no outstanding GDRs/ ADRs / Warrants / Convertible instruments of the Company and hence, the same is not applicable to the Company.

5 **MEANS OF COMMUNICATION:**

i. Half yearly report sent to each shareholders registered address	No
ii. In which newspapers quarterly results were normally published	Free Press Journal, Nav Shakti, Business Standard and The Mumbai Lakshdeep, Economic Times
iii. Any Website where results or official news are displayed	www.svpglobal.co.in

6 **GENERAL SHAREHOLDER INFORMATION:**

Market Information

Listing on Stock Exchanges

The Company's shares are listed on the following Stock Exchanges and the Listing Fees have been paid to the Exchanges:

Name & Address of the Stock Exchanges	Stock Code/Scrip Code	ISIN Number for NSDL/CDSL (Dematerialized shares)
Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001	505590	INE308E01011

Share Price on BSE vis-à-vis BSE Sensex April - March 2019

Month	Share Price			No. of shares traded during the month	Total Turnover
	High	Low	Close		
April, 2018	369.80	265.70	345.90	4,57,865	14,69,14,301
May, 2018	360.00	278.40	300.55	1,95,609	6,22,80,118
June, 2018	324.00	258.00	263.50	2,05,317	5,74,78,605
July, 2018	290.00	243.10	251.40	1,08,903	2,92,42,310
August, 2018	295.00	238.00	262.75	2,91,761	7,52,16,097
September, 2018	352.90	259.10	313.35	2,71,694	8,55,26,256
October, 2018	349.90	293.00	304.40	2,56,085	7,98,61,259
November, 2018	335.00	268.45	288.95	92,001	2,78,21,970
December, 2018	311.00	260.00	280.00	1,32,107	3,77,18,086
January, 2019	310.00	235.00	296.45	1,44,910	3,80,99,443

February, 2019	313.90	255.05	262.30	1,98,152	5,64,87,531
March, 2019	325.00	262.10	320.40	2,54,546	7,53,83,308

SHARE TRANSFER SYSTEM / DIVIDEND AND OTHER RELATED MATTERS

Share transfers

Share transfers in physical form are processed and the share certificates are generally returned to the transferees within a period of fifteen days from the date of receipt of transfer provided the transfer documents lodged with the Company are complete in all respects.

Nomination facility for shareholding

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in physical form may obtain nomination form, from the Secretarial Department of the Company. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

Permanent Account Number (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders / legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

Dividend

*** Unclaimed Dividends**

The Company is not required to transfer dividends to the Investor Education & Protection Fund established by the Government as no such dividend have remained unpaid / unclaimed for a period of seven years.

Pending Investors' Grievances

Any Member / Investor, whose grievance has not been resolved satisfactorily, may kindly write to the Company Secretary at the Registered Office with a copy of the earlier correspondence.

Sr. No.	Nature of Queries/Compliant	Received during the year	Redressed during the year	Pending as on 31 st March, 2019
1	Transfer/Transmission of Duplicate Share Certificate	Nil	Nil	Nil
2	Non-receipt of Dividend	Nil	Nil	Nil
3	Dematerialisation/Rematerialisation of Shares	Nil	Nil	Nil
4	Complaints received from:			
	SEBI	Nil	Nil	Nil
	Stock Exchanges/NSDL/CDSL	Nil	Nil	Nil
	ROC/MCA/Others	Nil	Nil	Nil
	Advocates	Nil	Nil	Nil
	Consumer Forum/Court Case	Nil	Nil	Nil
5	Others	Nil	Nil	Nil
	Grand Total	Nil	Nil	Nil

Reconciliation of Share Capital Audit

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital is being carried out by an independent external auditor with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to BSE Limited and is also placed before Stakeholders' Relationship Committee and the Board of Directors.

Materialisation of Shares and Liquidity

The break-up of equity shares held in Physical and Dematerialised form as on March 31, 2019, is given below:

Particulars	No. of Shares	Percentage
Physical Segment	85450	0.68
Demat Segment		
NSDL	10697711	84.57
CDSL	1866839	14.75
Total	12650000	100.00

Distribution of Shareholding as on 31st March, 2019

No. of shares slab	No. of shareholders	% of Shareholders	Total Shares	% of Shares
Upto 100	687	54.22	26347	0.21
101 – 200	146	11.52	24978	0.20
201 – 500	138	10.89	51605	0.41
501 – 1000	107	8.45	88251	0.70
1001 – 5000	107	8.45	262407	2.07
5001 – 10000	26	2.05	187918	1.49
10001 - 100000	46	3.63	1727399	13.66
100001 - above	10	0.79	10281095	81.27
Total	1267	100.00	12650000	100.00

Shareholding Pattern as on 31st March, 2019

Sr. No.	Category	No. of Shares	% of Shares
(A)	Shareholding of Promoter and Promoter Group		
1	Indian		
(a)	Individuals/Hindu Undivided Family	143246	1.13
(b)	Central Government/ State Government	0	0
(c)	Bodies Corporate	8548580	67.58
(d)	Financial Institutions/ Banks	0	
2	Foreign		
(a)	Individuals (Non – Residents Individuals/ Foreign Individuals)	0	0
(b)	Bodies Corporate	0	0
(c)	Institutions	0	0
(d)	Qualified Foreign Individuals	0	0
(B)	Public Shareholding		
1	Institutions		
(a)	Mutual Funds	0	0
(b)	Financial Institutions/ Banks	0	0
(c)	Central Government/ State Governments	0	0
(d)	Venture Capital Funds	0	0
(e)	Insurance Companies	0	0
(f)	Foreign Institutional Investors		
	Foreign Portfolio-Corp.	0	0
(g)	Foreign Venture Capital Investors	0	0

(h)	Qualified Foreign Individuals	0	0
2	Non-institutions		
(a)	Bodies Corporate	728867	5.76
(b)	Individuals		
	i) Upto Rs. 1 lakh	464715	3.67
	ii) Above Rs. 1 lakh	1601489	12.66
(c)	Any other		
	- Clearing Member	12042	0.1
	- OCB		
	- NRI	943601	7.46
	- HUF	205460	1.62
	- NBFC Registered with RBI	2000	0.02
(C)	Held by Custodians against Depository	0	0
1	Promoter and Promoter Group	8691826	68.71
2	Public	3958174	31.29

Statement showing Shareholding of more than 1% of the Capital as on March 31, 2019

Sr. No.	Name of the shareholders	No. of Shares	Percentage of Capital
1	ShriVallabh Pittie Ventures Limited	8548580	67.58
2	Kamal Kishore Aggarwal	343399	2.71
3	Rashima Panjabi	280061	2.21
4	Karan Pittie	235000	1.86
5	Meena A Kothari	189826	1.50
6	Vishal Singla	176693	1.40

General Body Meetings

Particulars of last three Annual general meetings

AGM	Year ended 31st March,	Venue	Date	Time
36 th AGM	2018	Sangam Hall 100/C, Agarwal Bhavan Next to Indian Oil Petrol Pump Marine drive, Marine Lines, Mumbai, Maharashtra 400002	29 th September, 2018	3.30. p.m.
35 th AGM	2017	Kilachand Conference Room 2 nd Floor, IMC Chamber of Commerce and Industry, IMC Building, IMC Marg, Churchgate, Mumbai - 400 020	28 th September, 2017	3.30 p.m.
34 th AGM	2016	Jasmine Hall, World Trade Centre Complex, Centre 1, 1 st Floor, Cuffe Parade, Mumbai – 400 005	30 th September, 2016	3.30 p.m.

Extraordinary General Meeting (EGM)

The Company held no Extraordinary General Meetings during the period under review.

During the year under review, no resolution has been passed through the exercise of postal ballot.

Meetings for approval of Quarterly and Annual Financial Results were held on the following dates:

Quarter	Date of Board Meeting
1 st Quarter	30.05.2018
2 nd Quarter	14.08.2018
3 rd Quarter	14.11.2018
4 th Quarter	14.02.2019

FINANCIAL CALENDAR 2019:

AGM – Date, time and venue	September 30, 2019 at 3.30. p.m. Sangam Hall 100/C, Agarwal Bhavan Next to Indian Oil Petrol Pump Marine drive, Marine Lines, Mumbai, Maharashtra 400002
Financial Year	2018-2019
Book Closure Date	September 23, 2019 to September 30, 2019
Dividend Payment Date	-
Listing of Eq. shares on stock exchanges.	BSE Limited
Stock Code	505590
Registrar & Transfer Agents	Skyline Financial Services Pvt. Ltd. 4 A9, Gundecha Onclave, Kherani Road, Sakinaka, Mumbai – 400 072 Contact No.: 022-62215779
Company Secretary & Compliance Officer	Ms. Prachi Saxena Contact No: 022 - 40290012
Certificate and declaration by CFO	Mr. Diwakara Rao Akkala
Certificate on Corporate Governance by Statutory Auditor	Motilal & Associates, Chartered Accountants

For and on behalf of the Board
For SVP Global Ventures Limited

Sd/-

Chirag Pittie
(Whole Time Director)
(DIN: 00117368)

Date : May 30, 2019
Place : Mumbai

ANNEXURE -III

POLICY RELATING TO REMUNERATION FOR THE WHOLE-TIME DIRECTOR, NON-EXECUTIVE/INDEPENDENT DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL:

General:

- (a) The remuneration / compensation / commission etc. to the Whole-time Director, Non-Executive/Independent Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- (b) The remuneration and commission to be paid to the Managerial Personnel shall be as per the statutory provisions of the Companies Act, 2013, and the Rules made thereunder for the time being in force.
- (c) Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Personnel.
- (d) Where any insurance is taken by the Company on behalf of its Managing Director, Whole-time Director, Manager, CEO, CFO or Company Secretary for indemnifying any of them against any liability in respect of any negligence, default, misfeasance, breach of duty or breach of trust for which they may be guilty in relation to the Company, the premium paid on such insurance shall not be treated as part of the remuneration paid to any such personnel.

Remuneration to Managerial Personnel, KMP and Senior Management and other employees:

Fixed Pay:

Managerial Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of Companies Act, 2013 and the rules made thereunder for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

Remuneration to Non- Executive / Independent Director:

a. Remuneration / Commission:

The Remuneration / Commission shall be in accordance with the statutory provisions of the Companies Act, 2013 and the rules made thereunder for the time being in force.

b. Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committees thereof

Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board and Committee or such amount as may be prescribed by the Central Government from time to time.

The Sitting Fees paid to Independent Directors and Women Directors shall not be less than to sitting fee payable to other Directors.

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 transactions under third proviso thereto

Details of contracts or arrangements or transactions not at arm's length basis

<i>(a) Name(s) of the related party and nature of relationship</i>	<i>(b) Nature of contracts/arrangements/transactions</i>	<i>(c) Duration of the contracts / arrangements / transactions</i>	<i>(d) Salient terms of the contracts or arrangements or transactions including the value, if any</i>	<i>(e) Justification for entering into such contracts or arrangements or transactions</i>	<i>(f) date(s) of approval by the Board</i>	<i>(g) Amount paid as advances, if any:</i>	<i>(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188</i>
Not Applicable							

Details of material contracts or arrangement or transactions at arm's length basis

<i>(a) Name(s) of the related party and nature of relationship</i>	<i>(b) Nature of contracts/arrangements/transactions</i>	<i>(c) Duration of the contracts/arrangements/transactions</i>	<i>(d) Salient terms of the contracts or arrangements or transactions including the value, if any:</i>	<i>(e) Date(s) of approval by the Board, if any:</i>	<i>(f) Amount paid as advances, if any:</i>
Citron Infraprojects Limited	Consultancy Fees	NA	-	02.05.2018	NA
Palak Kanaiyalal Bhavsar Bhumika Ramesh Ruparelia Prakash Lavji Vaghela	Payment of Sitting Fees	NA	-	02.05.2018	NA
ShriVallabh Pittie Industries Limited	Purchase	NA	-	02.05.2018	NA
Platinum Textiles Limited	Sales	NA	-	02.05.2018	NA

AOC-1

[Pursuant to first proviso to sub-section [3] of section 129 read with rule 5 of Companies [Accounts] Rules, 2014]
Statement containing salient features of the Financial Statement of Subsidiary / Associate as per Companies Act, 2013

Name of the subsidiary	CITRON INFRAPROJECTS LTD.	# PLATINUM TEXTILES LTD.	# HELIOS MERCANTILE LTD.	#SHRIVALLABH PITTIE INDUSTRIES LIMITED	# HELIOS EXPORTS LTD.	# SV PITTIE GLOBAL CORPORATION	# SVP TEXTILES PLC	SHRIVALLABH PITTIE TEXTILES JHALAWAR PVT LTD	SV PITTIE INDUSTRIES PRIVATE LIMITED	SV PITTIE TRADING (FZC) LLC
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-	-	-	-	-	-	January - December	-	-	-
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-	-	-	-	-	Indian Rupees	Indian Rupees	-	-	Indian Currency
Share capital	64250000	78055070	16840000	50410900	25500000	36943799	21475634	100000	100000	18033000
Reserves & surplus	1010997894	2170058215	202927852	2112460909	63709094	-363812	-2365298	169789	-524205	369230183
Total assets	5721244486	8136052821	355031321	6,01,23,00,015	149362321	36621305	19110336	1449075	143496	1602819047
Total Liabilities	4645996593	5887939536	135263469	3849428207	60153227	41319	-	1179286	567700	1215555863
Investments	4261658164	500238680	-	103700	-	35832640	-	-	-	-
Turnover	78591480	6622960596	898810468	3250689656	233191716	-	-	280960	-	1584786047
Profit before taxation	3689761	36223403	(3,07,66,400)	49339052	(1,42,17,665)	-	-	26665	-506505	369230183
Provision for taxation	1390000	12090000	-	10157332	-	-	-	3573	-	-
Profit after taxation	2367673	13474054	(3,07,66,400)	33288641	(1,42,69,484)	-	-	23092	-506505	369230183
Proposed Dividend	-	-	-	-	-	-	-	-	-	-
% of shareholding	99.99%	99.99%	99.41%	61.92%	99.60%	73.44	90.38	99.9	99.99%	99.99%

Subsidiaries of Citron Infraprojects Limited

Annexure - VI

Information as per section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 for the year ended 31st March, 2019 are as under.

(A) Conservation of energy-

(i) The steps taken or impact on conservation of energy:

- A) The Company makes an ongoing study to identify and implement energy saving system to reduce energy consumption and cost of production.
- B) Energy conservation is an ongoing process in our organization. Continuous monitoring, planning, development and modifications for energy conservation are done at the plants.
- C) The Company continued efforts for improving energy efficiency through innovative measures to reduce wastage and optimize consumption.
- D) Energy Audit is also being carried out by internal department Official.
- E) Maintenance of the machines as per schedule.
- F) Organizing Training programs for energy conservation.

(ii) The steps taken by the Company for utilizing alternate sources of energy:

The Company is exploring options for utilizing alternate sources of energy such as Solar / Wind energy in order to reduce the electricity cost with consequent reduction in the cost of production.

(iii) The capital investment on energy conservation equipment's:

The Company has incurred capital investment on energy conservation equipment's & energy saving and focused on optimum utilization of available resources.

(B) Technology absorption-

(i) The efforts made towards technology absorption:

The Company is making continuous efforts towards technology absorption for productivity Enhancement.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution:

The Company was able to reduce maintenance and operating cost at manufacturing level more particularly the conversion cost.

There was an improvement in quality, customer satisfaction and enlargement of market base.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

Imported Machinery are well equipped with latest drives, motors considering all available lowest power consumption technology in the world.

Optimum use of imported machinery being achieved through ongoing training processes

(iv) The expenditure incurred on Research and Development:

No expenses have been incurred on Research and Development during the year 2018-19.

(C) Foreign exchange earnings and Outgo

During the year under review, the foreign exchange earnings on exports was Rs. 2,46,01,926 and the foreign exchange Outgo was Rs. Nil.

Annexure - VII

Disclosure Pertaining to Remuneration and other Details as required Under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) Of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014:

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

S.No.	Name of Directors	Remuneration	Median Remuneration	Ratio
	Executive Director			
1	Mr. Chirag Pittie (Whole Time Director)	500,000	245,333	2.03 : 1
2	Mr. Prafulla Gattani (Additional Director)	--	245,333	N.A.
	Non – Executive Director			
3	Mr. Praveen Shelley (Non-Executive Director)	--	245,333	N.A.
4	Ms. Palak Kanaiyalal Bhavsar (Independent Women Director)	--	245,333	N.A.
5	Mr. Prakash Lavji Vaghela (Independent Director)	--	245,333	N.A.
	CFO and Company Secretary			
6	Ms. Prachi Saxena (Company Secretary)	491,557	245,333	2.00 : 1
7	Mr. Diwakara Rao Akkala (Chief Financial Officer)	915,962	245,333	3.73 : 1

(ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

S.No.	Name with Designation	% increase in the remuneration in the financial year 2018-19
1	Mr. Chirag Pittie	--
2	Ms. Prachi Saxena	90.11%
3	Mr. Diwakara Rao Akkala	--

(iii) The percentage increase in the median remuneration of employees in the financial year: 262 %

(iv) The number of permanent employees on the rolls of Company: (As on 31.03.2019): 14

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

Average percentile increase in the salaries of employees other than Executive Directors in the financial year FY 2018-2019 is 225% in comparison to FY 2017-18.

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

It is affirmed that remuneration is as per the remuneration policy of the Company.

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

[Pursuant to clause (o) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:

SVP Global Ventures Limited intends to make a positive difference to society and contribute its share towards the social cause of betterment of society and area in which Company operates. SVP Global Ventures Limited recognizes that its business activities have wide impact on the societies in which it operates and therefore an effective practice is required giving due consideration to the interests of its stakeholders including shareholders, customers, employees, suppliers, business partners, local communities and other organizations. The Company endeavours to make CSR a key business process for sustainable development.

SVP Global Ventures Limited has always been committed to the cause of social service and donate an amount towards the 'Corpus Fund' of the trust named '**Shri Gajanan Maharaj Mandir Trust**'. This Trust was formed in the presence of Shree Gajanan Maharaj in the year 1908 by his divine grace. This Trust was formed for repair and renovation of Gajanan Maharaj Temple at Mundiad (near Nagaur) Rajasthan. These activities are in accordance with Schedule VII of the Companies Act, 2013.

The CSR Policy was approved by the Board of Directors at its Meeting held on 14th August, 2018.

2. Composition of the CSR Committee: CSR Committee comprises of the following Directors:

Mr. Chirag Pittie -Chairman

Mr. Praveen Shelley -Member

Ms. Palak Kanaiyalal Bhavsar- Member

3. Average net profit of the company for last three financial years for the purpose of computation of CSR: Rs. **34,962,706**

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above): Rs. **699,254**

5. Details of CSR spent during the financial year: Rs. 2,00,000

(a) Total amount to be spent for the financial year: Rs 699,254

(b) Amount unspent, if any: Rs. 499,254

The balance expenditure and pending CSR proposals are expected to be taken up in the coming year.

(c) Manner in which the amount spent during the financial year is detailed below:

S. No.	CSR Project or activity identified	Sector in which the project is covered	Projects or programmes 1)Local area or other 2)Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs-wise	Amount spent on the projects or programs Sub-heads (1) Direct expenditure thereon projects or programs (2) other heads: (R in Lakhs)	Cumulative expenditure up to the reporting period (R in Lakhs)	Amount spent Direct or through implementing agency*
1	Shri Gajanand Maharaj Mandir Trust	Repair and Renovation of Temple	Mumbai (Maharashtra)	As approved from time to time	2,00,000	2,00,000	Directly

6. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

Chirag Pittie
Chairman, CSR Committee

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2019

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L17290MH1982PLC026358
2.	Registration Date	17.02.1982
3.	Name of the Company	SVP Global Ventures Limited
4.	Category/Sub-category of the Company	Public Company
5.	Address of the Registered office & contact details	97, Maker Tower F, Cuffe Parade, Mumbai - 400 005
6.	Whether listed company	Yes (BSE Ltd.)
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Pvt. Ltd. 4 A9, Gundecha Onclave, Kherani Road, Sakinaka, Mumbai – 400 072 Contact No.: 022-62215779

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Textiles	46411	87.31%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the company	CIN/GLN	Holding/Subsidiary/As sociate	% of shares held
1	SHRIVALLABH PITTIE VENTURES LIMITED	U64200MH2002PLC136641	Holding	67.578
2	CITRON INFRAPROJECTS LIMITED	U45201MH2008PLC177616	Subsidiary	99.99
3	PLATINUM TEXTILES LIMITED	U17120MH1993PLC073419	Step down Subsidiary	99.99#
4	HELIOS EXPORTS LIMITED	U52206MH2013PLC242631	Step down Subsidiary	99.60#
5	HELIOS MERCANTILE LIMITED	U52399MH2010PLC201977	Step down Subsidiary	99.41#
6	SHRIVALLABH PITTIE INDUSTRIES LIMITED	U26960MH2012PLC235201	Step down Subsidiary	61.92#
7	SV PITTIE GLOBAL CORPORATION	NOT APPLICABLE	Step down Subsidiary	73.44#
8	SVP TEXTILES PLC	NOT APPLICABLE	Step down Subsidiary	90.38#
9	SHRIVALLABH PITTIE TEXTILES JHALAWAR PVT LTD	U52605MH2013PTC245152	Step down Subsidiary	99.9#
10	SV PITTIE INDUSTRIES PRIVATE LIMITED	U17299MH2016PTC283455	Step down Subsidiary	99.9#
11	SV PITTIE TRADING (FZC) LLC	NOT APPLICABLE	Step down Subsidiary	99.00#

Subsidiaries of Citron Infraprojects Limited.

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year 01.04.2018				No. of Shares held at the end of the year 31.03.2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual	0	0	0	0	142746	500	143246	1.13	1.13
b) Central Govt	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.	8548580	0	8548580	67.58	8548580	0	8548580	67.58	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)	8548580	0	8548580	67.58	8691326	500	8691826	68.71	1.13
(2). FOREIGN									0
(a). Individual NRI / For Ind	0	0	0	0	0	0	0	0	0
(b). Other Individual	0	0	0	0	0	0	0	0	0
(c). Bodies Corporates	0	0	0	0	0	0	0	0	0
(d). Banks / FII	0	0	0	0	0	0	0	0	0
(e). Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
(f). Any Other Specify	0	0	0	0	0	0	0	0	0
	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 (A) = (A)(1)+(A)(2)	8548580	0	8548580	67.58	8691326	500	8691826	68.71	1.13
									0
B. Public Shareholding									0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Portfolio Corp.	0	0	0	0	0	0	0	0	0
i) Foreign Venture Capital Funds					0	0	0	0	0

j) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									0
a) Bodies Corp.	830690	0	830690	6.57	728867	0	728867	5.76	-0.81
i) Indian									0
ii) Overseas									0
b) Individuals									0
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	466615	612500	1079115	8.53	445215	19500	464715	3.67	-4.86
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1323292	0	1323292	10.46	1536039	65450	1601489	12.66	2.2
c) Others (specify)									0
Non Resident Indians	404796	0	404796	3.20	943601	0	943601	7.46	4.26
Resident Indian HUF	309251	0	309251	2.44	205460	0	205460	1.62	-0.82
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals		0	0	0	0	0	0	0	0
Clearing Members	147326	0	147326	1.16	12042	0	12042	0.1	-1.06
Trusts		0							0
NBFC Registered with RBI	6950	0	6950	0.05	2000	0	2000	0.02	-0.03
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	3488920	612500	4101420	32.42	3873224	84950	3958174	31.29	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	3488920	612500	4101420	32.42	3873224	84950	3958174	31.29	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.000	0	0	0	0.000	0
Grand Total (A+B+C)	12037500	612500	12650000	100.00	12564550	85450	12650000	100	

ii. Shareholding of Promoter:

SN	Shareholder's Name	Shareholding at the beginning of the year i.e. 01/04/2018			Shareholding at the end of the year i.e. 31/03/2019			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	SHRIVALLABH PITTIE VENTURES LIMITED	8548580	67.58	-	8548580	67.58	-	0
2	PRAFULLA GATTANI	-	-	-	1,348	0.01	-	0.01

3	GATTANI MOUMITA CHOWDHURY	-	-	-	1,02,200	0.81	-	0.81
4	SHUBHANKAR GATTANI	-	-	-	39,618	0.31	-	0.31
5	MADHUKANTABEN NANDKISHORE GATTANI	-	-	-	0.31	0.00	-	0.00

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

Sr. No.	Name of Promoters	Shareholding		Date	Increase /Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01.04.2018 to 31.03.2019)	
		No. of Shares at the beginning (01.04.2018)	% of total shares of the company				No. of Shares	% of total Shares of the Company
1	PRAFULLA GATTANI	1,348	0.01	27.12.2018	Increase	Purchase from Market	1,348	0.01
2	GATTANI MOUMITA CHOWDHURY	1,02,200	0.81	29.03.2019	Increase	Purchase from Market	1,02,200	0.81
3	SHUBHANKAR GATTANI	39,618	0.31	29.03.2019	Increase	Purchase from Market	39,618	0.31
4	MADHUKANTABEN NANDKISHORE GATTANI	0.31	0.00	29.03.2019	Increase	Purchase from Market	0.31	0.00

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

SN	Name	Shareholding at the beginning of the year i.e. 01/04/2018			Shareholding at the end of the Year i.e.31/03/2019			
		No. of Shares at the beginning (01-04-2018) / end of the year (31-03-2019)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	% of total Shares of the company]
1	VINAY MALOO HUF	105000	0.83	24-08-2018	-10500	Sale	0	0.00
	-Closing Balance						0	
2	MEENA A KOTHARI	89826	0.71	29-03-2019	100000	Purchase	189826	1.50

	-Closing Balance						189826	
3	ROHIT KOTHARI	115523	0.91					
	-Closing Balance						115523	
4	CHOICE EQUITY BROKING PRIVATE LIMITED	94127	0.74	06-04-2018	735	Purchase	94862	0.75
				13-04-2018	-510	Sale	94352	0.75
				20-04-2018	-24	Sale	94328	0.75
				27-04-2018	-2220	Sale	92108	0.73
				04-05-2018	-629	Sale	91479	0.72
				11-05-2018	2111	Purchase	93590	0.74
				18-05-2018	491	Purchase	94081	0.74
				25-05-2018	-1900	Sale	92181	0.73
				01-06-2018	1139	Purchase	93320	0.74
				08-06-2018	-4280	Sale	89040	0.70
				15-06-2018	-253	Sale	88787	0.70
				22-06-2018	-355	Sale	88432	0.70
				29-06-2018	878	Purchase	89310	0.71
				06-07-2018	-81	Sale	89229	0.71
				13-07-2018	158	Purchase	89387	0.71
				20-07-2018	662	Purchase	90049	0.71
				27-07-2018	-2337	Sale	87712	0.69
				03-08-2018	265	Purchase	87977	0.70
				10-08-2018	-627	Sale	87350	0.69
				17-08-2018	-705	Sale	86645	0.68
				24-08-2018	-7561	Sale	79084	0.63
				31-08-2018	-4884	Sale	74200	0.59
				07-09-2018	-3903	Sale	70297	0.56
				14-09-2018	502	Purchase	70799	0.56
				21-09-2018	-3594	Sale	67205	0.53
				28-09-2018	-2366	Sale	64839	0.51
				05-10-2018	711	Purchase	65550	0.52
				12-10-2018	-15773	Sale	49777	0.39
				19-10-2018	626	Purchase	50403	0.40
				26-10-2018	-1486	Sale	48917	0.39
				02-11-2018	-2035	Sale	46882	0.37

				09-11-2018	-336	Sale	46546	0.37
				16-11-2018	-10643	Sale	35903	0.28
				23-11-2018	-3442	Sale	32461	0.26
				30-11-2018	-4657	Sale	27804	0.22
				14-12-2018	-1447	Sale	26357	0.21
				21-12-2018	-9497	Sale	16860	0.13
				28-12-2018	-4487	Sale	12373	0.10
				31-12-2018	-302	Sale	12071	0.10
				04-01-2019	-424	Sale	11647	0.09
				11-01-2019	-670	Sale	10977	0.09
				18-01-2019	-4166	Sale	6811	0.05
				25-01-2019	-466	Sale	6345	0.05
				01-02-2019	-6170	Sale	175	0.00
				08-02-2019	-83	Sale	92	0.00
				15-02-2019	-77	Sale	15	0.00
				22-02-2019	91	Purchase	106	0.00
				01-03-2019	-66	Sale	40	0.00
				08-03-2019	405	Purchase	445	0.00
				15-03-2019	578	Purchase	1023	0.01
				29-03-2019	-424	Sale	599	0.00
							599	
5	UMESH HINGORANI	100000	0.79					
							100000	
6	KOTHARI VENTURES LLP	100000	0.79					
							100000	
7	SUSHIL BAHETY	165394	1.31					
							165394	
8	VINEETA MALOO	137473	1.09	06-04-2018	-27645	Sale	109828	0.87
				13-04-2018	-28276	Sale	81552	0.64
				20-04-2018	-14645	Sale	66907	0.53
				27-04-2018	-5642	Sale	61265	0.48

				04-05-2018	-3065	Sale	58200	0.46
				11-05-2018	-8588	Sale	49612	0.39
				18-05-2018	-3719	Sale	45893	0.36
				25-05-2018	-6463	Sale	39430	0.31
				01-06-2018	-3761	Sale	35669	0.28
				15-06-2018	-2903	Sale	32766	0.26
				06-07-2018	-520	Sale	32246	0.25
				13-07-2018	-474	Sale	31772	0.25
				20-07-2018	-10639	Sale	21133	0.17
				27-07-2018	-2701	Sale	18432	0.15
				03-08-2018	-80	Sale	18352	0.15
				10-08-2018	-6668	Sale	11684	0.09
				24-08-2018	91500	Purchase	103184	0.82
				31-08-2018	-9300	Sale	93884	0.74
				07-09-2018	-13398	Sale	80486	0.64
				14-09-2018	-7187	Sale	73299	0.58
				21-09-2018	-6139	Sale	67160	0.53
				28-09-2018	-4228	Sale	62932	0.50
				05-10-2018	-5986	Sale	56946	0.45
				12-10-2018	-7495	Sale	49451	0.39
				19-10-2018	-4414	Sale	45037	0.36
				02-11-2018	-44	Sale	44993	0.36
				09-11-2018	-1277	Sale	43716	0.35
				16-11-2018	-1623	Sale	42093	0.33
				23-11-2018	-2056	Sale	40037	0.32
				30-11-2018	-1920	Sale	38117	0.30
				07-12-2018	-2611	Sale	35506	0.28
				14-12-2018	-6194	Sale	29312	0.23
				21-12-2018	-4330	Sale	24982	0.20
				28-12-2018	-2000	Sale	22982	0.18
				31-12-2018	-1	Sale	22981	0.18
				11-01-2019	-1866	Sale	21115	0.17
				18-01-2019	-5255	Sale	15860	0.13
				25-01-2019	-2489	Sale	13371	0.11
				01-02-2019	-7348	Sale	6023	0.05

				08-02-2019	-901	Sale	5122	0.04
				15-02-2019	-846	Sale	4276	0.03
				22-02-2019	-446	Sale	3830	0.03
				01-03-2019	-800	Sale	3030	0.02
				08-03-2019	-646	Sale	2384	0.02
				15-03-2019	-747	Sale	1637	0.01
				22-03-2019	-1637	Sale	0	0.00
							0	
9	ASHWIN KUMAR KOTHARI	100000	0.79	22-03-2019	-60000	Sale	40000	0.32
				28-03-2019	-40000	Sale	0	0.00
							0	
10	PARVEEN AGGARWAL	90888	0.72	25-05-2018	17000	Purchase	107888	0.85
				15-02-2019	11031	Purchase	118919	0.94
				22-02-2019	500	Purchase	119419	0.94
							119419	

v. Shareholding of Directors and Key Managerial Personnel :

SN		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
	Mr. Prafulla Gattani				
	At the beginning of the year	NIL	NIL	NIL	NIL
	At the end of the year	1,348	0.01	1,348	0.01

IV. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	72,56,46,394	413,381,813	-	1,13,90,28,207
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	72,56,46,394	413,381,813	-	1,13,90,28,207
Change in Indebtedness during the financial year				
* Addition	1,11,22,87,021.02	63,44,60,888.33	-	1,74,67,47,909.35
* Reduction	1,12,26,15,797.96	56,72,74,160.51	-	1,68,98,89,958.47

Net Change	(1,03,28,776.94)	6,71,86,727.82	-	5,68,57,950.88
Indebtedness at the end of the financial year				
i) Principal Amount	71,53,17,616.77	48,05,68,540.40	-	1,19,58,86,157.17
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	71,53,17,616.77	48,05,68,540.40	-	1,19,58,86,157.17

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Mr. Chirag Pittie				
1	Gross salary	-	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	500,000	-	-	-	500,000
	(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	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	500,000	-	-	-	500,000
	Ceiling as per the Act	-	-	-	-	-

B. Remuneration to other directors:

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		Palak Kanaiyalal Bhavsar	Bhumika Ramesh Ruparelia	Prakash Lavji Vaghela		
1	Independent Directors					
	Fee for attending board/ committee meetings	42,000	11,000	45,000	-	98,000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	42,000	11,000	45,000	-	98,000
2	Other Non-Executive Directors					
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	42,000	11,000	45,000	-	98,000
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

SN	Particulars of Remuneration	Key Managerial Personnel			
		Chairman & Managing Director	Company Secretary	CFO	Total
			Ms. Prachi Saxena	Mr. Diwakara Rao Akkala	
1	Gross salary	-		-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	491,557.00	915,962.00	1,407,519
	(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	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- Others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	491,557.00	915,962.00	1,407,519

VII PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors
For SVP Global Ventures Limited

Sd/-

Chirag Pittie
(Whole Time Director)
DIN: 00117368

Date: 30/05/2019
Place: Mumbai

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This report covers the operations and financial performance of the Company for the year ended 31st March, 2019 and forms a part of the Directors' Report.

Forward looking statements made in this Report, are based on certain assumptions and expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be realized.

Business & Performance Overview:

SVP Global Ventures Ltd. (SVP) is one of the major players in the Cotton Yarn Industry in India. Group has manufacturing capacity of over 250,000 spindles and 2400 Rotors and is the 7th largest manufacturer of 'Compact Yarn' in India i.e. the highest quality of cotton yarn in the world.

The financial statements have been prepared in accordance with Ind As, prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and the other recognized accounting practices and policies to the extent applicable.

The summarized standalone financial performance is as under:

Particulars	F.Y.2018-2019 (Amount in Rs.)	F.Y. 2017 -2018 (Amount in Rs.)
Total Turnover	1,20,19,96,051/-	1,540,261,392/-
Depreciation & Amortization	73,049,286/-	89,921,568/-
Total Expenditure	1,10,82,16,587/-	1,438,663,275/-
Profit Before Tax	93,779,464/-	101,598,117/-
Profit After Tax	8,94,34,066/-	101,568,134/-
Equity Capital	12,65,00,000/-	12,65,00,000/-
Reserves & Surplus	20,14,21,881/-	11,19,25,907/-

The summarized Consolidated Financial performance is as under:

Particulars	F.Y. 2018-2019 (Amount in Rs.)	F.Y. 2017-18 (Amount in Rs.)
Total Turnover	14,339,745,546/-	25,431,799,363/-
Depreciation & Amortization	608,521,808/-	743,992,352/-
Total Expenditure	13,832,947,587/-	24,745,884,999/-
Profit Before Tax	506,797,959/-	685,914,364/-
Profit After Tax	462,275,322/-	679,500,645/-
Equity Capital	12,65,00,000/-	12,65,00,000/-
Reserves & Surplus	6,13,04,51,612/-	5,66,48,56,800/-

Your Management accepts responsibility for the integrity and objectivity of these statements as well as for the various estimates & judgments used therein.

Industry Structure and Developments:

The Indian textile industry has a significant presence in the economy as well as in the International textile economy. Its contribution to the Indian economy is manifested in terms of its contribution to the industrial production, employment generation and foreign exchange earnings. It contributes 20 percent of industrial production, 9 percent of excise collections, 18 percent of employment in the industrial sector, nearly 20 percent to the country's total export earnings and 4 percent to the Gross Domestic Product.

Textile constitutes the single largest industry in India. The Indian textiles industry is extremely varied, with the hand-spun and hand woven textiles sectors at one end of the spectrum, while the capital intensive sophisticated mills sector at the other end of the spectrum. The decentralized power looms/ hosiery and knitting sector form the largest component of the textiles sector. The close linkage of the textile industry to agriculture (for raw materials such as cotton) and the ancient culture and traditions of the country in terms of textiles make the Indian textiles sector unique in comparison to the industries of other countries. The Indian textile industry has the capacity to produce a wide variety of products suitable to different market segments, both within India and across the world.

Even today, textiles sector is one of the largest contributors to India's exports with approximately 11 per cent of total exports. The textiles industry is also labour intensive and is one of the largest employers. The textile industry has two broad segments. First, the un-organized sector consists of handloom, handicrafts and sericulture, which are operated on a small scale and through traditional tools and methods. The second is the organized sector consisting of spinning, apparel and garments segment which apply modern machinery and techniques such as economies of scale.

The Indian textiles industry is among the oldest in the country. It is projected to reach USD 230 billion by 2020 from around USD 120 billion. Currently, the domestic textiles industry contributes 10% to the manufacturing output of the country, generates about 4% to its GDP and employs more than 45 million people. Importantly, the sector contributes 15% to the export earnings of India. Mitigating the repercussions of currency fluctuation remains a challenge.

Exports have been a core feature of India's textile sector. The Indian textiles export market, estimated at \$18 billion, is expected to grow at a CAGR of 4% compared to the global CAGR of 3% over 2016-26.

The fundamental strength of the textile industry is its strong production base of wide range of fibre and yarns – from natural fibres like cotton, jute, silk and wool to synthetic and manmade fibres such as polyester, viscose, nylon and acrylic. The challenge

here is the fluctuation in prices of the raw materials like wool and increase in oil prices which increase the input costs.

Indian economy

India's economy picked up some pace in FY 2017-18 and the gross domestic product growth was better than FY 2016-17. The structural reform of The Goods and Services Tax (GST) within a year of demonetisation is expected to provide a boost to the economic growth and investments in the long run.

With an improving business ecosystem, stable macroeconomic indicators and a liberal FDI regime, foreign capital inflow has provided impetus to the domestic economy. According to World Bank's Global Economic Prospects report, India's GDP is expected to rise to 7.4% in FY 2018-19 and 7.8% in FY 2019-20.

Outlook

The future for the Indian textile industry looks promising, buoyed by both strong domestic consumption as well as export demand. With consumerism and disposable income on the rise, the retail sector has experienced a rapid growth in the past decade. Several international players paving their path in the Indian market testifies the fact. Going forward, the Indian cotton textile industry is expected to showcase a stable growth supported by stable input prices, healthy capacity utilization and steady domestic demand.

Opportunities and Threats:

India has the potential to double its market size in the long run as China is losing its competitive advantage in textiles mainly on account of increasing labour & power costs, the appreciating Yuan, and focus on the domestic market with high value products. The shift from China to India is expected to happen in the long run, to make India a dependable source of supply for the World.

The Union Cabinet under the Chairmanship of Prime Minister Shri Narendra Modi has given approval for a special package for employment generation and promotion of exports in Textile and Apparel sector. The move comes in the backdrop of the package of reforms announced by the Government for generation of one Core jobs in the textile and apparel industry over next 3 years.

Increasing competition from countries like Bangladesh, Vietnam, Pakistan and Sri Lanka due to favorable tariff structures on exports to developed markets like the US, EU, Canada, Australia, etc poses a significant challenge to Indian exports. Exports from India attract a much higher duty as compared to other Asian countries.

Risk and Concerns:

The US dollar has strengthened continuously against the Indian Rupee and other currencies, due to the turmoil in the China market and recession in the European market.

Risks can come from uncertainties in foreign exchange financial markets, legal liabilities, credit risk, accidents, natural causes and disasters. Your company has adopted appropriate procedure and policies to safeguard it against such type of risks and uncertainty.

Corporate Social Responsibility

Your company is socially responsible corporate citizen committed to deliver a positive impact across social, economic and environmental parameters. We use all process/techniques commensurate with environment, safety, health, energy conservation. The provisions of Companies Act, 2013 regarding Corporate Social Responsibility are not applicable.

Internal Control systems and their adequacy:

The Company has a well-established framework of internal controls in all areas of its operations, including suitable monitoring procedures and competent personnel. In addition to statutory audit, the financial controls of the Company at various locations are reviewed by the Internal Auditors, who report their findings to the Audit Committee of the Board. The Audit Committee is headed by an Independent Director and this ensures independence of functions and transparency of the process of supervision. The Committee meets on a regular basis to review the progress of the internal audit initiatives, significant audit observations and planning and implementation of follow-up action required. The Company conducts its business with integrity and high standards of ethical behavior and in compliance with the laws and regulations that govern its business.

The Company's internal control system aims to ensure that:

All Statutory Laws and regulations are complied with;

The instructions and directional guidelines fixed by Executive Management or the Management/ Board are applied;

The Company's internal processes are functioning correctly, particularly those implicating the security of its assets;

Financial information is reliable; and generally, contributes to the control over its activities, to the efficiency of its operations and to the efficient utilization of its resources.

Material development in Human Resources / Industrial Relation:

Your Company is having a competent team of dedicated employees. The company recognizes the importance and the contribution of its human resources for its growth and development. The company follows a progressive policy to retain its employees including their Training and skill development. The focus of all aspects of Human Resource Development is on developing a superior workforce so that the organization and individual employee can accomplish their work goals of service to customers. HR policies of your company are being aligned with the current trends in the market. The Company follows a recognition and reward scheme that motivates the employees to perform better.

Prohibition of Insider Trading

The Company has implemented a policy of prohibiting Insider trading in conformity with applicable regulations of the Securities Exchange Board of India (SEBI). Necessary procedures have been laid down for prohibition of Insider Trading.

Health and Safety Measures

As a conscientious and caring employer, the Company actively pursues safety and health measures continuously. Modern occupational health and medical services are accessible to all employees through well-equipped occupational health centers at all manufacturing units. At all our plants, adequate safety measures for prevention of any untoward incident have always been taken. The Company has a range of policies, including on quality, safety and health aspects to guide the employees' work practices, actions and decisions. The Company strives to continuously improve the effectiveness of its policies and the employees are encouraged to contribute their best in this direction. All employees are obliged to ensure that they fully understand all policies and they do fully comply with the requirements thereof.

Cautionary Statement

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.

The Company assumes no responsibility in respect of the forward looking statements herein, which may undergo changes in future on the basis of subsequent developments, information or events.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To
The Members,
SVP GLOBAL VENTURES LIMITED
(CIN: L17290MH1982PLC026358)
97, Maker Tower "F" 9th Floor
Cuffe Parade, Mumbai MH - 400005

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **SVP GLOBAL VENTURES LIMITED** having CIN L17290MH1982PLC026358 and having registered office at 97, Maker Tower "F" 9th Floor Cuffe Parade, Mumbai MH 400005 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	CHIRAG PITTIE	00117368	28/06/2004
2	PRAFULLA GATTANI	00147844	31/10/2018
3	PRAVEEN SHELLEY	01922237	31/03/2015
4	PALAK KANAIYALAL BHAVSAR	07425056	13/02/2017
5	PRAKASH LAVJI VAGHELA	07768595	14/08/2018

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Shravan A. Gupta & Associates
Practicing Company Secretary

Sd/-

Shravan A. Gupta
ACS: 27484, CP: 9990

Date: May 30, 2019
Place: Mumbai

CERTIFICATE OF CHIEF EXECUTIVE OFFICER / CHIEF FINANCIAL OFFICER ON CORPORATE GOVERNANCE

The Board of Directors
M/s. SVP Global Ventures Limited

We have reviewed the financial statements and the cash flow statement of SVP Global Ventures Limited for the financial year 2018-19 and certify that:

- a) These statements to the best of our knowledge and belief:
 - I. Do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading;
 - II. Present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, there are no transactions entered into by the Directors and Senior Management Personnel during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company for such reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware of and the steps taken and/or proposed to be taken to rectify these deficiencies.
- d) We have also indicated to the Auditors and the Audit Committee.
 - (i) Significant changes in Internal Controls with respect to financial reporting during the year.
 - (ii) Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.
- e) To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

Sd/-
Diwakara Rao Akkala
Chief Financial Officer

Date: May 30, 2019
Place: Mumbai

Declaration on Compliance of Code of Conduct

The Board members & senior management personnel have affirmed compliance with the code of conduct for the directors & senior management for the year ended 31 March, 2019.

For SVP Global Ventures Limited
Sd/-
Chirag Pittie
(Whole Time Director)
(DIN: 00117368)

Date : May 30, 2019
Place : Mumbai

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
SVP Global Ventures Limited

We have examined all relevant records of SVP Global Ventures Limited (“The Company”) for the purposes of certifying compliances of the conditions of Corporate Governance under the Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as “SEBI Listing Regulations, 2015”) for the year ended March 31, 2019.

The compliance of conditions of Corporate Governance is the responsibility of the Company’s management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

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

For Motilal & Associates
Chartered Accountant
Firm Regn No. : 106584W

Sd/-

CA. Mokshesh Shah, Partner
(Membership No: 172906)

Place: Mumbai
Date: May 30, 2019

**Independent Auditor's Report
To the Members of SVP Global Ventures Limited
Report on Standalone Ind AS Financial Statement**

Opinion

We have audited the accompanying standalone Ind AS financial statements of **SVP Global Ventures Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2019, 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 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 "the Act" in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended "Ind AS" and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit including total comprehensive income, 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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the 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.

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

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

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

Management's Responsibility for the Standalone Ind AS 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

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

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

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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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 Companies Act, 2013, we give in the **Annexure "A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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, 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 Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in

“Annexure B”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.

With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is accordance with the provisions of section 197 of the Act.

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 does not have any pending litigations which would impact its financial position
- ii. The Company did not 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 Protection Fund by the Company

For Motilal & Associates
Chartered Accountants
FRN: 106584W

Sd/-

CA. Mokshesh Shah, Partner
Membership No. 172906

Date: 30/05/2019
Place: Mumbai

ANNEXTURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Reports on Companies (Auditor's Report) Order, 2016('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of SVP Global Ventures Limited:

1. In respect of Company's Fixed Assets:

- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) The title deeds are held in the name of the Company

2. In respect of Inventories:

As explained to us, the Inventories has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.

3. The Company has granted loans to entities covered in the register maintained under section 189 of Companies Act, 2013. The terms and condition of the grant of such loan are not prejudicial to the company's Interest. At the year end, no loan given were outstanding.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
6. We have broadly reviewed the books of accounts and records maintained by the company pursuant to the rules prescribed under section 148(1) of the Act for maintenance of cost records in respect of manufacture of products and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however made a detailed examination of the records with a view to determine whether they are accurate or complete.

7. In respect of Statutory Dues:

According to the information and explanation given to us, in respect of statutory dues:

- (a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, Cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, service tax, goods and service tax, sales tax, custom duty, excise duty and Cess were in arrears, as at 31st March, 2019 for a period of more than six months from the date they became payable,
- (c) According to the information and explanations given to us, there are no dues of sales tax, goods and service tax, income tax, custom duty, wealth tax, excise duty and Cess that have not been deposited with appropriate authorities on account of any dispute

8. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, the Company has not defaulted in repayment of dues to a Financial Institution, Banks or Government.
9. The Company has not raised moneys by way of initial public offer or further public offer during the year (including debt instrument). Term Loans raised during the year were utilized for the purpose for which they were raised.
10. Based upon the audit procedures performed and 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 course of our audit, that causes the financial statements to be materially misstated.
11. In our opinion and according to the information and explanation given to us, the managerial remuneration paid is as per the provisions of Section 197 read with Schedule V of the Act.
12. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
13. Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where

applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.

14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review hence, clause 3(xiv) is not applicable to company and hence not commented upon.
15. The Company has not entered into any non-cash transactions with directors or persons connected with him and hence provision of Section 192 of the Act are not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Motilal & Associates
Chartered Accountants
FRN: 106584W

Sd/-

CA. Mokshesh Shah, Partner
Membership No. 172906
Date : 30/05/2019
Place : Mumbai

ANNEXURE 'B' TO THE 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 **SVP Global Ventures Limited ('the Company')** as of 31 March 2019.

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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

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 were 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 auditors' 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 authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For Motilal & Associates

Chartered Accountants
FRN: 106584W

Sd/-

CA. Mokshesh Shah, Partner
Membership No. 172906

Date: 30/05/2019

Place: Mumbai

SVP Global Ventures Limited
Balance Sheet as at 31 March 2019

(Rupees ...)

Particulars	Note No.	As at 31 March 2019	As at 31 March 2018
ASSETS			
1 Non-current assets			
a Property, Plant and Equipment	1	690,165,149	755,976,392
b Capital work-in-progress		-	-
c Investment Property		-	-
d Goodwill		-	-
e Other Intangible assets	2	1,595,497	2,553,203
f Intangible assets under development		-	-
g Biological Assets other than bearer plants		-	-
h Financial Assets	3		
i Investments		1,030,793,400	1,030,793,400
ii Trade receivables		-	-
iii Loans		-	-
iv Others (to be specified)		-	-
i Deferred tax assets (net)		-	-
j Other non-current assets	4	-	-
2 Current assets			
a Inventories	5	264,750,081	269,229,078
b Financial Assets	6		
i Investments		-	-
ii Trade receivables		239,671,410	327,545,840
iii Cash and cash equivalents		8,413,533	6,085,391
iv Bank balances other than (iii) above		27,300,138	26,029,843
v Loans		-	675,063
vi Others		-	-
c Current Tax Assets (Net)		-	-
d Other current assets	7	295,570,922	51,707,133
Total Assets		2,558,260,130	2,470,595,344
EQUITY AND LIABILITIES			
A Equity			
1 Equity Share capital	8	126,500,000	126,500,000
2 Other Equity	8	201,421,881	111,925,907
B Liabilities			
1 Non-current liabilities			
a Financial Liabilities	9		
i Borrowings		1,795,565,590	1,790,049,837
ii Trade payables		-	-
iii Other financial liabilities		-	-
b Provisions	10	253,761	122,510
c Deferred tax liabilities (Net)		866,159	866,159
d Other non-current liabilities		-	-
2 Current liabilities			
a Financial Liabilities	11		
i Borrowings		300,320,567	248,978,370
ii Trade payables		18,042,790	54,200,004
iii Other financial liabilities		-	-
b Other current liabilities	12	95,697,481	118,140,563
c Provisions	13	19,591,901	19,811,994
d Current Tax Liabilities (Net)		-	-
Total EQUITY AND LIABILITIES		2,558,260,130	2,470,595,344
For Motilal & Associates Chartered Accountants Firm Regn No. 106584W	On Behalf of the Board For SVP Global Ventures Limited (CIN : L17290MH1982PLC026358)		
Sd/- CA Mokshesh Shah Partner Membership No. 172906	Sd/- (Chirag Pittie) DIN: 00117368 Director	Sd/- (Praveen Shelley) DIN: 01922237 Director	
Date : 5/30/2019 Place : Mumbai	Sd/- (Diwakara Rao Akkala) Chief Financial Officer	Sd/- (Prachi Saxena) Company Secretary	

SVP Global Ventures Limited
Statement of Profit and Loss for the period ended 31 March 2019

(Rupees)

Particulars	Note No.	As at 31 March 2019	As at 31 March 2018
I Revenue From Operations	14	1,049,469,170	1,453,842,710
II Other Income	15	152,526,882	86,418,682
III Share of profits/losses in a Partnership firms			
IV Total Income (I+II)		1,201,996,051	1,540,261,392
V EXPENSES			
Cost of materials consumed	16	839,042,125	1,173,294,922
Purchases of Stock-in-Trade		-	2,855,277
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	17	(13,002,607)	(38,394,605)
Employee benefits expense	18	6,440,853	5,639,233
Finance costs	19	109,532,830	92,260,627
Depreciation and amortization expense	1 & 2	73,049,286	89,921,568
Other expenses	20	93,154,101	113,086,252
Total expenses (IV)		1,108,216,587	1,438,663,275
VI Profit/(loss) before exceptional items and tax (I- IV)		93,779,464	101,598,117
VII Exceptional Items			
VIII Profit/(loss) before tax (V-VI)		93,779,464	101,598,117
IX Tax expense:			
(1) Current tax		19,306,191	19,811,633
Less:- Mat Credit		(19,306,191)	(19,811,633)
(2) Deferred tax			
(3) Excess/Short provision of tax		4,345,398	29,983
X Profit (Loss) for the period from continuing operations (VII-VIII)		89,434,066	101,568,134
XI Profit/(loss) from discontinued operations			
XII Tax expense of discontinued operations			
XIII Profit/(loss) from Discontinued operations (after tax) (X-XI)			-
XIV Profit/(loss) for the period (IX+XII)		89,434,066	101,568,134
XV Other Comprehensive Income	21		
A (i) Items that will not be reclassified to profit or loss		61,908	(21,206)
(ii) Income tax relating to items that will not be reclassified to profit or loss			
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the period (XIII+XIV)			
XVI (Comprising Profit (Loss) and Other Comprehensive Income for the period)		89,495,974	101,546,928
XVII Earnings per equity share (for continuing operation):			
(1) Basic		7.07	8.03
(2) Diluted			-
XVIII Earnings per equity share (for discontinued operation):			
(1) Basic		-	-
(2) Diluted		-	-
XIX Earnings per equity share (for discontinued & continuing operations)			
(1) Basic		-	-
(2) Diluted		-	-
For Motilal & Associates Chartered Accountants Firm Regn No. 106584W	On Behalf of the Board For SVP Global Ventures Limited (CIN : L17290MH1982PLC026358)		
CA Mokshesh Shah Partner Membership No. 172906	Sd/- (Chirag Pittie) DIN: 00117368 Director	Sd/- (Praveen Shelley) DIN: 01922237 Director	
Date : 30/05/2019 Place : Mumbai	Sd/- (Diwakara Rao Akkala) Chief Financial Officer	Sd/- (Prachi Saxena) Company Secretary	

Note 01: Property, Plant & Equipment

Particulars	Land	Buildings	Plant and Equipment	Electrical Item and equipment	Computer & Software	Furniture and Fixtures	Vehicles	Office equipment	Weighing Machine	Others	Total	Capital Work-in-progress
Gross Carrying Amount March 31, 2018												
Opening Gross Carrying Amount	4,292,219	89,925,011	646,486,705	40,708,316	125,980	-	650,000	-	18,000	-	782,206,231	-
Exchange Difference											-	
Acquisition of Subsidy											-	
Additions		17,806,385	28,189,147	25,399,467	536,691	152,460	245,550				72,329,699	
Assets Classified as held for sale											-	
Disposals											-	
Transfers											-	
Closing gross carrying amount	4,292,219	107,731,396	674,675,852	66,107,782	662,671	152,460	895,550	-	18,000	-	854,535,930	-
Accumulated Depreciation												
Opening Accumulated Depreciation	-	339,539	8,938,294	446,196	4,277	-	9,516	-	9,000		9,746,822	
Depreciation charged during the year		3,291,722	79,412,017	5,835,651	176,988	12,709	81,829		1,800		88,812,716	
Impairment Loss											-	
Disposals											-	
Exchange Difference											-	
Assets classified as held for sale											-	
Closing Accumulated Depreciation	-	3,631,261	88,350,311	6,281,847	181,265	12,709	91,345	-	10,800	-	98,559,538	-
Net carrying amount March 31, 2018	4,292,219	104,100,135	586,325,541	59,825,935	481,406	139,751	804,205	-	7,200	-	755,976,392	-
Gross Carrying Amount March 31, 2019												
Opening Gross Carrying Amount	4,292,219	107,731,396	674,675,852	66,107,782	662,671	152,460	895,550	-	18,000	-	854,535,930	-
Exchange Difference											-	
Acquisition of Subsidy											-	
Additions		4,522,882	622,988	949,467			185,000				6,280,337	
Assets Classified as held for sale											-	
Disposals											-	
Transfers											-	
Closing gross carrying amount	4,292,219	112,254,278	675,298,840	67,057,249	662,671	152,460	1,080,550	-	18,000	-	860,816,267	-
Accumulated Depreciation												
Opening Accumulated Depreciation	-	3,631,261	88,350,311	6,281,847	181,265	12,709	91,345	-	10,800		98,559,538	
Depreciation charged during the year		2,552,171	64,194,686	5,006,648	209,845	14,485	111,945		1,800		72,091,580	
Impairment Loss											-	
Disposals											-	
Exchange Difference											-	
Assets classified as held for sale											-	
Closing Accumulated Depreciation	-	6,183,432	152,544,997	11,288,495	391,110	27,194	203,290	-	12,600	-	170,651,118	-
Net carrying amount March 31, 2019	4,292,219	106,070,846	522,753,843	55,768,754	271,561	125,266	877,260	-	5,400	-	690,165,149	-

Note:- 2 Other Intangible assets & Intangible assets under development

Particulars	Goodwill	Motion Film	Brands & Copyrights	Little Gurukool Books & DVD	Mastheads and publishing titles	Others	Total	Intangible Assets Under Development
Gross Carrying Amount March 31, 2018								
Opening Gross Carrying Amount	89,666	3,671,649	15,954,948	3,111,046	-	-	22,827,309	-
Exchange Difference							-	
Acquisition of Subsidy							-	
Additions							-	
Assets Classified as held for sale							-	
Deletion / Retirement							-	
Tranfers							-	
Closing gross carrying amount	89,666	3,671,649	15,954,948	3,111,046	-	-	22,827,309	-
Accumulated Amortization								
Opening Accumulated Amortization	89,666	3,671,649	12,763,957	2,639,982			19,165,254	
Amortization charged during the year			797,747	311,105			1,108,852	
Assets included in a disposal group classified for sale							-	
Deletion / Retirement							-	
Exchange Difference							-	
Closing Accumulated Depreciation	89,666	3,671,649	13,561,704	2,951,087	-	-	20,274,106	-
Net carrying amount March 31, 2018	-	-	2,393,244	159,959	-	-	2,553,203	-
Gross Carrying Amount March 31, 2019								
Opening Gross Carrying Amount	89,666	3,671,649	15,954,948	3,111,046	-	-	22,827,309	-
Exchange Difference							-	
Acquisition of Subsidy							-	
Additions							-	
Assets Classified as held for sale							-	
Deletion / Retirement							-	
Tranfers							-	
Closing gross carrying amount	89,666	3,671,649	15,954,948	3,111,046	-	-	22,827,309	-
Accumulated Amortization								
Opening Accumulated Amortization	89,666	3,671,649	13,561,704	2,951,087			20,274,106	
Amortization charged during the year			797,747	159,959			957,706	
Assets included in a disposal group classified for sale							-	
Deletion / Retirement							-	
Exchange Difference							-	
Closing Accumulated Depreciation	89,666	3,671,649	14,359,451	3,111,046	-	-	21,231,812	-
Net carrying amount March 31, 2019	-	-	1,595,497	-	-	-	1,595,497	-

Note No	Particulars	As at 31 March 2019	As at 31 March 2018
3	Non-Current Financial Assets	Amount	Amount
a.	Investments		
	Investments in Equity Instruments as per schedule *	1,030,793,400	1,030,793,400
	Investment in Preference Shares	-	-
	Investments in Government or trust securities	-	-
	Investments in debentures or bonds	-	-
	Investments in Mutual Funds	-	-
	Investments in partnership firms	-	-
	Other investments	-	-
	Total (a)	1,030,793,400	1,030,793,400
b.	Trade Receivables		
	Secured Considered Good	-	-
	Unsecured Considered Good	-	-
	Doubtful	-	-
	Covered by section 188/189	-	-
	Total (b)		
c.	Loans		
	<u>Secured, considered good</u>		
	Security Deposits	-	-
	MAT Credit entitlement	-	-
	Loans to related parties	-	-
	Other loans	-	-
	Covered by section 188/189	-	-
	<u>Unsecured, considered good</u>		
	Security Deposits	-	-
	Loans to related parties	-	-
	Other loans	-	-
	Covered by section 188/189	-	-
	<u>Doubtful</u>		
	Security Deposits	-	-
	Loans to related parties	-	-
	Other loans	-	-
	Covered by section 188/189	-	-
		-	-
	Total c		
d	Others	-	-
	Total	1,030,793,400	1,030,793,400

Note No	Particulars	As at 31 March 2019	As at 31 March 2018
Non Current Investment			
* Details of Investment as on 31st March, 2019.			
Sr. No.	Particulars	No. of Share	Amount
1	Equity		
A	Unquoted		
i.	A to Z Retail Ltd.	280,000	2,800,000
ii.	Citron Infraprojects Ltd.	6,424,940	1,027,992,400
iii.	Platinum Textiles Ltd.	10	1,000
	Total	6,704,950	1,030,793,400
* Details of Investment as on 31st March, 2018.			
Sr. No.	Particulars	No. of Share	No. of Share
1	Equity		
A	Unquoted		
i.	A to Z Retail Ltd.	280,000	2,800,000
ii.	Citron Infraprojects Ltd.	6,424,940	1,027,992,400
iii.	Platinum Textiles Ltd.	10	1,000
	Total	6,704,950	1,030,793,400
4	Other non-current assets	Amount	Amount
a.	Capital Advances	-	-
b.	Advances other than capital advances		
	Security Deposits	-	-
	Advances to related parties	-	-
	MAT Credit entitlement	-	-
	Other advances	-	-
	Covered by section 188/189	-	-
	Preliminary exp/ Pre Operative exp	-	-
	Less:- Written /off during the year	-	-
	Total	-	-
5	Inventories	Amount	Amount
a.	Raw materials	86,970,223	105,248,359
b.	Work-in-progress	45,451,958	38,154,662
c.	Finished goods	89,086,732	83,381,421
d.	Stock-in-trade	41,739,516	41,739,516
e.	Stores and spares & Packing material	1,501,652	705,120
f.	Loose tools	-	-
g.	Others	-	-
	Total	264,750,081	269,229,078

Note No	Particulars	As at 31 March 2019	As at 31 March 2018
6	Current Financial Assets	Amount	Amount
a.	Investments		
	Investments in Equity Instruments	-	-
	Investment in Preference Shares	-	-
	Investments in government or trust securities	-	-
	Investments in debentures or bonds	-	-
	Investments in Mutual Funds	-	-
	Investments in partnership firms	-	-
	Other investments	-	-
	Total a	-	-
b.	Trade Receivables		
	Secured Considered Good	-	-
	Unsecured Considered Good	239,671,410	327,545,840
	Doubtful	-	-
	Covered under section 188/189	-	-
	Total b	239,671,410	327,545,840
c.	Cash and Cash Equivalents		
	Balances With Banks	7,628,540	3,640,967
	Cheques, Drafts on hand	-	-
	Cash on hand	784,993	2,444,424
	Others Cash and Cash Equivalents	-	-
	Total c	8,413,533	6,085,391
d.	Bank Balances Other than stated above	27,300,138	26,029,843
e.	Loans		
	<u>Secured, considered good</u>		
	Security Deposits	-	-
	Loans to related parties	-	-
	Advances for operation exp	-	-
	Other loans	-	-
	Covered by section 188/189	-	-
	<u>Unsecured, considered good</u>		
	Security Deposits	-	-
	Loans to related parties	-	-
	Other loans & advacnes	-	675,063
	Covered by section 188/189	-	-
		-	675,063
	<u>Doubtful</u>		
	Security Deposits	-	-
	Loans to related parties	-	-
	Other loans	-	-
	Covered by section 188/189	-	-
		-	-
	Total e	-	675,063
f.	Others	-	-
	Total	248,084,943	334,306,294
7	Other current assets	Amount	Amount
a.	Capital Advances	-	-
b.	Advances other than capital advances		
	Security Deposits	3,675,250	362,860
	Advances to related parties	-	-
	Balance with Tax Authorities	58,425,584	28,770,230
	Prepaid Expenses	1,165,345	462,932
	Duty Draw back receivable	-	33,708
	Interest subsidy receivable	14,815,373	8,136,987
	Other advances	217,489,370	13,940,417
	Covered by section 188/189	-	-
	Total	295,570,922	51,707,133

Note no. 8

STATEMENT OF CHANGES IN EQUITY

SVP Global Ventures Limited

Statement of Changes in Equity for the period ended 31 March 2018

(Rupees in)

A. Equity Share Capital

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
Equity shares of Rs.10.00 each	126,500,000	-	126,500,000

B. Other Equity

	Equity component of compound financial instruments	Share application money pending allotment	Reserves and Surplus				Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Retained Earnings	Other items of Other Comprehensive Income (specify nature)		
Balance at the beginning of the reporting period	-	-	-	1,150,000	9,228,979	-	-	10,378,979
Changes in accounting policy or prior period errors								-
Restated balance at the beginning of the reporting period								-
Total Comprehensive Income for the year	-	-			101,546,928			101,546,928
Dividends								-
Transfer to retained earnings								-
Any other change (to be specified)								-
Balance at the end of the reporting period	-	-	-	1,150,000	110,775,907	-	-	111,925,907

Statement of Changes in Equity for the period ended 31 March 2019

A. Equity Share Capital

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
Equity shares of Rs.10.00 each	126,500,000	-	126,500,000

B. Other Equity

	Equity component of compound financial instruments	Share application money pending allotment	Reserves and Surplus				Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Retained Earnings	Other items of Other Comprehensive Income (specify nature)		
Balance at the beginning of the reporting period		-	-	1,150,000	110,775,907	-	-	111,925,907
Changes in accounting policy or prior period errors								-
Restated balance at the beginning of the reporting period								-
Total Comprehensive Income for the year					89,495,974			89,495,974
Dividends								-
Transfer to retained earnings								-
Any other change (to be specified)								-
Balance at the end of the reporting period	-	-	-	1,150,000	200,271,881	-	-	201,421,881

Note No	Particulars	As at 31 March 2019	As at 31 March 2018
9	Non Current Financial Liabilities	Amount	Amount
a.	Borrowing		
	Secured		
	Bonds or debentures	-	-
	Term loans	-	-
	from banks *	414,997,050	476,668,024
	from other parties	-	-
	Deferred payment liabilities	-	-
	Deposits	-	-
	Loans from related parties	-	-
	Long term maturities of finance lease obligations	-	-
	Liability component of compound financial instruments	-	-
	Other Loans	-	-
	5% Redeemable Preference Shares of Rs 10 each	60,000,000	60,000,000
	Add:- Securities premium on preference share loans have been guaranteed by directors or others	840,000,000	840,000,000
		1,314,997,050	1,376,668,024
* Nature of Security and terms of Term Loan			
Term Loan from Rajasthan State Industrial Development and Investment Corporation (RIICO) is secured by first pari pasu charge on Land & Building and Plant & Machinery of the Company. Term Loan further secured by second charge on entire current assets of the Company. The Loan is further secured by personal guarantee of Mr. Chirag Pittie, Director of the Company. The Term Loan is repayable in 30 quarterly installments of Rs. 183.33 lacs.			
	Unsecured		
	Bonds or debentures	-	-
	Term loans	-	-
	from banks	-	-
	from other parties	-	-
	Deferred payment liabilities	-	-
	Deposits	-	-
	Loans from related parties	-	-
	Long term maturities of finance lease obligations	-	-
	Liability component of compound financial instruments	-	-
	Other loans	480,568,540	413,381,813
	loans have been guaranteed by directors or others	-	-
		480,568,540	413,381,813
	Total a	1,795,565,590	1,790,049,837
b.	Trade payables		
	Secured	-	-
	Unsecured	-	-
	Total b	-	-
c.	Other financial liabilities		
		-	-
	Total	1,795,565,590	1,790,049,837
10	Non-Current Provisions	Amount	Amount
a.	provision for employee benefits	253,761	122,510
b.	Others	-	-
	Total	253,761	122,510

Note No	Particulars	As at 31 March 2019	As at 31 March 2018
11	Current Financial Liabilities	Amount	Amount
a.	Borrowings		
	<u>secured</u>		
	Loans repayable on demand from banks *	-	-
	from other parties	231,947,861	248,978,370
	Loans from related parties	-	-
	Deposits	-	-
	Other loans	68,372,706	-
	Loans guaranteed by directors or others	-	-
	Total	300,320,567	248,978,370
<p>* The Working Capital Facility from Indian Bank is secured by first charge on entire current assets of the Company and second charge on Land & Building and Plant & Machinery of the Company and by Pledge of Fixed Deposit of Rs. 2.50 crore. The working capital facility is further secured by personal guarantee of Mr. Chirag Pittie, Director of the Company. Other Loans -Hero FinCorp Ltd. is secured by first pari pasu charge on Land & Building and Plant & Machinery of the Company.</p>			
	<u>Unsecured</u>		
	Loans repayable on demand from banks	-	-
	from other parties	-	-
	Loans from related parties	-	-
	Deposits	-	-
	Other loans	-	-
	Loans guaranteed by directors or others	-	-
	Total a	300,320,567	248,978,370
b.	Trade payables		
	Secured	-	-
	Unsecured	18,042,790	54,200,003
	Total b	18,042,790	54,200,003
c.	Other financial liabilities		
	Current maturities of long-term debt	-	-
	Current maturities of finance lease obligations	-	-
	Interest accrued	-	-
	Unpaid dividends	-	-
	Application money received for allotment of securities to the extent refundable and interest accrued thereon	-	-
	Unpaid matured deposits and interest accrued thereon	-	-
	Unpaid matured debentures and interest accrued thereon	-	-
	Others	-	-
	Total c	-	-
	Total	318,363,357	303,178,373
12	Other current liabilities	Amount	Amount
a.	revenue received in advance	-	-
b.	other advances	-	-
c.	Creditors for operation expenses	11,369,729	11,491,047
d.	Salaries & wages payable	4,003,202	1,860,367
e.	Creditors for Project exp	-	1,263,070
f.	Suppliers of machinery and others Capital Assets	4,125,700	15,625,081
g.	Interest accrued but not due on term loans	-	13,279,110
h.	Current maturity of term loan	73,332,000	73,332,000
	Statutory dues payable	552,239	-
i.	others	2,314,611	1,289,889
	Total	95,697,481	118,140,563
13	Current Provisions	Amount	Amount
a.	Provision for employee benefits	710	361
b.	Income Tax Provision	19,306,191	19,811,633
c.	Other Provision for Exp	285,000	-
d.	Others	-	-
	Total	19,591,901	19,811,994
Contingent liabilities			
		Amount	Amount
a.	Claims against the company not acknowledged as debt	-	-
b.	Guarantees excluding financial guarantees	-	-
c.	Other money for which the company is contingently liable	-	-
	Total	-	-
Commitments			
		Amount	Amount
a.	Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
b.	Uncalled liability on shares and other investments partly paid	-	-
c.	Other commitments	-	-
	Total	-	-

Note No	Particulars	As at 31 March 2019	As at 31 March 2018
14	Revenue From Operations	Amount	Amount
a.	Sale of products	1,049,469,170	1,453,842,710
b.	Sale of services	-	-
c.	Other operating revenues	-	-
		1,049,469,170	1,453,842,710
15	Other Income	Amount	Amount
a.	Interest Income	1,553,326	1,850,328
b.	Duty Drawback	232,210	1,516,415
c.	Discount received from suppliers	16,538	89,774
d.	Interest Subsidy	30,803,053	32,457,399
e.	Dividend Income	-	-
f.	Other income	119,921,755	50,504,766
		152,526,882	86,418,682
16	Cost of materials consumed	Amount	Amount
a.	Raw Materials Consumed		
	Opening Stock	105,248,359	121,575,119
	Add : Purchases	811,768,427	1,147,035,666
		917,016,786	1,268,610,785
	Less: Closing Stock	86,970,223	105,248,359
	Total a	830,046,563	1,163,362,426
b.	Stores & Spares & Packing Materials Consumed		
	Opening Stock	705,120	657,011
	Add : Purchases	9,792,094	9,980,606
		10,497,214	10,637,617
	Less: Closing Stock	1,501,652	705,120
	Total b	8,995,562	9,932,497
	Total Cost of materials consumed (a+b)	839,042,125	1,173,294,922
17	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	Amount	Amount
a.	Stock at the beginning of the year		
	Finished Goods	83,381,421	4,343,779
	Work-in-Progress	38,154,662	74,287,632
	Stock in Trade	41,739,516	46,249,583
	Total a	163,275,599	124,880,994
	Stock at the end of the year		
	Finished Goods	89,086,732	83,381,421
	Work-in-Progress	45,451,958	38,154,662
	Stock in Trade	41,739,516	41,739,516
	Total b	176,278,206	163,275,599
	Changes In Inventories (a-b)	(13,002,607)	(38,394,605)
18	Employee benefits expense	Amount	Amount
a.	Salaries and wages	6,373,923	5,058,994
b.	Contribution to provident and other funds	-	-
c.	Share based payment to employees	-	-
d.	Staff welfare expense	66,930	580,239
	Total	6,440,853	5,639,233

Note No	Particulars	As at 31 March 2019	As at 31 March 2018
19	Finance costs	Amount	Amount
a.	Interest	108,518,799	91,277,437
b.	Dividend on redeemable preference shares	-	-
c.	Exchange differences regarded as an adjustment to borrowing costs	-	-
d.	Other borrowing costs	1,014,031	983,190
	Total	109,532,830	92,260,627
20	Other expenses	Amount	Amount
a.	Payments to the auditor	-	-
1	Auditor	100,000	100,000
2	For taxation matters	50,000	50,000
3	For other services	-	-
4	For reimbursement of expenses	-	-
		150,000	150,000
b.	<u>Manufacturing expenses</u>		
	Wages and Others worker expenses	13,358,781	18,172,186
	Power & Fuel	63,562,160	65,470,378
	Others	5,049,194	5,846,425
		81,970,135	89,488,988
c.	<u>Administrative expenses</u>		
	Legal & Professional Fees	3,141,650	4,037,620
	Repair & Maintenance	1,044,974	
	Cable & Internet expenses	102,250	103,500
	Telephone expenses	8,800	27,122
	Travelling & Hotel expenses	960,331	523,689
	Insurance expenses	515,133	498,179
	Postage Courier & Stationery expenses	175,362	166,062
	Share Transfer expenses	3,000	51,291
	Listing Fees	250,000	250,000
	Sitting Fees	89,000	100,000
	Donation Charges	-	
	Other administrative Expenses	2,459,684	4,042,291
		8,750,184	9,799,755
d.	<u>Selling & Distribution Expenses</u>		
	Advertisement expenses	408,582	1,668,692
	Business Promotion Expenses	23,425	96,088
	Discount Given	618,131	3,099,309
	Transportation Charges	833,165	2,748,360
	Export Charges	363,081	3,382,152
	Commission on sale	37,398	2,452,424
	Other Selling & Distribution expenses	-	200,485
		2,283,782	13,647,510
e.	Amortion expenses		
	Total	93,154,101	113,086,252

Note No	Particulars	As at 31 March 2019	As at 31 March 2018
21	Other Comprehensive Income	Amount	Amount
a.	Items that will not be reclassified to profit or loss and its related income tax effects		
	Changes in revaluation surplus	-	-
	Re-measurements of the defined benefit plans	61,908	(21,206)
	Fair value changes on Equity Instruments through other comprehensive income	-	-
	Fair value changes relating to own credit risk of financial liabilities designated at fair value through profit or loss	-	-
	Share of Other Comprehensive Income in Associates and Joint Ventures, to the extent not to be classified into profit or loss	-	-
	Gains and losses on hedging instruments that hedge investments in equity instruments measured through Other Comprehensive Income	-	-
	Others	-	-
	Total a	61,908	(21,206)
b.	Items that will be reclassified to profit or loss and its related income tax effects		
	Exchange differences in translating the financial statements of a foreign operation	-	-
	Fair value changes in Debt Instruments through other comprehensive income	-	-
	The effective portion of gain and loss on hedging instruments in a cash flow hedge	-	-
	Share of Other Comprehensive Income in Associates and Joint Ventures, to the extent to be classified into profit or loss	-	-
	Changes in time value of options when separating the intrinsic value and time value of an option contract and designating only intrinsic value changes as the hedging instrument	-	-
	Changes in the value of the forward elements of forward contracts when separating the forward element and spot element of a forward contract and designating only spot element changes as hedging instrument;	-	-
	Changes in the value of the foreign currency basis spread of a financial instrument when excluding it from the designation of that financial instrument as the hedging instrument	-	-
	Others	-	-
	Total b	-	-
	Total Other Comprehensive Income (a+b)	-	(21,206)

NOTE No. :-22

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS ON STANDALONE:-

Corporate Information

SVP GLOBAL VENTURES LIMITED (the Company) is a listed Public Company domiciled in India and incorporated under the provision of the Companies Act, 1956. The Company is engaged In Manufacturing of Textiles Goods.

Basis of Preparation

I. Compliance with IND AS

These financial statements “Standalone” have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the ‘Ind AS’) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 (‘Act’) read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

The accounting policies are applied consistently to all the periods presented in the financial statements.

ii. Historical Cost convention

The financial statements have been prepared on the accrual and going concern basis. The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities that is measured at fair value as stated in subsequent policies.

The accounting policies have been applied consistently over all the period presented in these financial statements.

iii. Current non-current classification

All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

Summary of significant accounting policies

A. Use of estimates

The preparation of financial statements in conformity with Ind AS requires the management to make judgments estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of 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 to the carrying amounts of assets or liabilities in future periods.

B. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sale of Goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer which generally coincide with dispatch while the Company retains neither continuing managerial involvement nor effective control over the products sold .It is inclusive of Excise Duty, Sales Tax/VAT and GST, and Freight etc recovered thereon and net of discounts and sales returns.

Rendering of Services

Revenue from services is recognized when the stage of completion can be measured reliably. Stage of completion is measured by the services performed till balance sheet date as a percentage of services contracted.

Interest

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend

Dividend income is recognised when the right to receive payment is established.

Royalties

Royalty income is recognised on an accrual basis in accordance with the substance of the relevant agreement.

C Property, Plant and Equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs 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. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Transition to Ind AS

On transition to Ind AS, the Group has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1st April, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation

Depreciation on tangible assets is provided on the Straight-line-method over the useful lives of assets estimated by the management. Depreciation for assets purchased/ Sold during a period is proportionately charged. The Management estimates the useful lives for the fixed assets as follows:

- | | |
|----------------------------------|----------|
| a. Building | 30 years |
| b. Plant & Machinery | 8 years |
| c. Electrical Item & Equipment's | 10 years |
| d. Computer & software | 3 years |
| e. Vehicles | 8 years |

Based on technical evaluation, the management believes that the useful lives of Plant & Machinery as given above best represent the period over which management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under part C of Schedule II of the companies Act 2013.

The useful lives, residual values of each part of an item of property, plant and equipment and the depreciation methods are reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Investment properties Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured at its cost, including related transaction costs and where applicable borrowing costs less depreciation and impairment if any.

Derecognition

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

D Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses if any. Internally generated intangible assets, including research cost, are not capitalized and expenditure is reflected in the Statement of Profit and Loss in the year in which the expenditure is incurred.

Transition to Ind AS

On transition to Ind AS, the Group has elected to continue with the carrying value of all of intangible assets recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.

Amortization

Intangible assets are amortized on a straight line basis over the estimated useful economic life. The amortization expense on intangible assets with finite lives is recognized in the Statement of Profit and Loss. The estimated useful life of intangible assets is mentioned below:

Brand & Copy Right - 20 Years

Littile GurusKool Books & DVD - 10 Years

The estimated useful life and amortization method are reviewed at the end of each annual reporting period, with the effect of any changes in the estimate being accounted for on a prospective basis.

Derecognition

Gains or losses arising from derecognizing of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

E. Inventories

Inventories are valued at Lower of cost and net realizable value. However, materials and other items held for use in production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost.

In determining the cost of raw materials, packing materials, stock-in-trade, stores, spares, FIFO cost method is used. Cost of inventory comprises of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present

location and condition.

Cost of finished goods and work-in-progress includes the cost of raw materials, packing materials, an appropriate share of fixed and variable production overheads, excise duty as applicable and other costs incurred in bringing the inventories to their present location and condition. Fixed production overheads are allocated on the basis of normal capacity of production facilities.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of Completion and estimated costs necessary to make the sale.

F. Investment:

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Non-current investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

Transition to Ind AS

The Company has elected to measure its investments in subsidiaries at its previous GAAP carrying values which shall be the deemed cost as at the date of transition.

G. Foreign currency transaction

Initial Recognition:

On initial recognition, transactions in foreign currencies entered into by the Company are recorded in

the functional currency (i.e. Indian Rupees), by applying to the foreign currency amount, the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss.

Measurement of foreign currency items at reporting date:

Foreign currency monetary items of the Company are translated at the closing exchange rates. Non-monetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the transaction. Non-monetary items that are

measured at fair value in a foreign currency, are translated using the exchange rates at the date when the fair value is measured.

Exchange differences arising out of these translations are recognized in the Statement of Profit and Loss.

H Leases

As a lessee

Leases 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 capitalized 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 profit or 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.

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 profit or 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.

As a lessor

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.

I Income Tax

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Income taxes reflect the impact of timing differences between taxable income and accounting Income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or

substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period. i.e. the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax

during the specified period.

J. 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 Assets

(i) Classification

The Company classifies its financial assets in the following measurement categories: those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and those measured at amortized cost. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income.

For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

However, trade receivables that do not contain a significant financing component are measured at transaction price.

The Management based on historically observed default rates is of the opinion that all the Receivables are Goods and Recoverable and provision for Loss Allowance is not necessary and hence provision is not made.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through the Statement of Profit and Loss profit or loss are expensed in the Statement of Profit and Loss.

For subsequent measurement, the Company classifies a financial asset in accordance with the below criteria:

- i) The Company's business model for managing the Financial Asset, and
- ii) The contractual cash flow characteristics of the Financial Asset.

Based on the above criteria, there are three measurement categories into which the Company classifies its Financial Assets:

Amortized cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through other comprehensive income (FVTOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVTOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognized in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other expenses or other incomes, as applicable. Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit and loss:

Assets that do not meet the criteria for amortized cost or FVTOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in profit or loss and presented net in the statement of profit and loss within other expenses or other incomes, as applicable in the period in which it arises. Interest income from these financial assets is included in other income.

(iii) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses (ECL) associated with its assets carried at amortized cost or FVTOCI. The impairment methodology applied on the above assets depends on

whether there has been a significant increase in credit risk.

For trade receivables and lease receivables, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, wherein an amount equal to lifetime ECL is measured and recognized as loss allowance.

(iv) Derecognition of financial assets

A financial asset (or, where applicable, a part of financial assets or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's balance sheet) when any of the following occurs:

- i. The contractual rights to cash flow from the financial assets expires;
- ii. The Company transfers its contractual rights to receive cash flows of the financial assets and has substantially transferred all the risk and reward of ownership of the financial assets;
- iii. The Company retains the contractual rights to receive cash flow but assumes a contractual obligations to pay the cash flow without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risk and reward of ownership of the financial assets);
- iv. The Company neither transfers nor retains substantially all risk and reward of ownership and does not retain control over the financial assets.

In case where Company has neither transferred nor retained substantially all of the risks and rewards of the financial assets, but retains control of the financial assets. The Company continues to recognize such financial assets to the extent of its continuing involvements in the financial assets. In that case, the company also recognizes an associated liability. The Financial asset and the associated liability are measured on that reflects the rights and obligations that the Company has retained.

On derecognition of a financial assets, (except as mentioned in ii above for financial assets measured at FVTOCI) the difference between the carrying amount and the consideration received is recognized in the statements of Profit and Loss.

Financial liabilities

(i) Measurement:

Financial liabilities are initially recognized at fair value, reduced by transaction costs (in case of financial liability not at fair value through profit or loss), that are directly attributable to the issue of financial liability. After initial recognition, financial liabilities are

measured at amortized cost using effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash outflow (including all fees paid, transaction cost, and other premiums or discounts) through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. At the time of initial recognition, there is no financial liability irrevocably designated as measured at fair value through profit or loss. The impact on Financials due to effective interest method has been worked out and impact not being material has been ignored.

(ii) Derecognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

k. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM is responsible for allocating the resourced and assessing the performance of the operating segments of the Company. The operates in a Single Segment "Textiles"

L. Impairment of Assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the

purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period. Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expense.

M. Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

N. Contingent liabilities

A contingent Liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

O. Borrowing Cost

Borrowing costs includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from Foreign Currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs, if any, 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 capitalized. All other borrowing costs are expensed in the period in which they occur.

P. Earnings per Share

The company reports basic earning per share in accordance with Ind AS-33 "Earning Per Share". Basic earning per share have been computed by dividing net profit after tax by weighted average number of shares outstanding for the year.

Q. Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less and other short term highly liquid investment.

R. Other comprehensive income Under Ind AS

All items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' includes re-measurements of defined benefit plans and fair value gains or (losses) on FVTOCI. The concept of other comprehensive income did not exist under previous GAAP.

S. Employee benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

b) Other long-term employee benefit obligations

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in the Statement of Profit and Loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

c) Post-employment obligations

The Company operates the following postemployment schemes:

- Defined benefit plans such as gratuity, and
- Defined contribution plans such as provident fund and superannuation Fund

Defined Benefit Plans

The liability or asset recognized in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The benefits which are denominated in currency other than INR, the cash flows are discounted using market yields determined by reference to high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income.

They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Re-measurements are not reclassified to profit and loss in the subsequent periods.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

Defined Contribution Plans

The Contribution towards provident fund, ESIC, pension fund and Social Security Funds for certain employee's is made to the regulatory authorities where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations apart from the contributions made on a monthly basis.

The Company recognizes contribution payable to a defined contribution plans as an expense in the Statement of Profit and Loss when the employees' render services to the Company during the reporting period. If the contributions

payable for services received from employees' before the reporting date exceeds the contributions already paid, the deficit payable is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the reporting date, the excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payments.

d) Share-based payments

Share-based compensation benefits are provided to employees under "Employee Stock Option Plan". Employees' of the Company receives remuneration in the form of share-based payments as per the eligibility criteria.

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made. That cost is recognized, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense.

e) Bonus Plan

The Company recognizes a liability and an expense for bonuses. The Company recognizes a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

S) Government grants and subsidies

Recognition and Measurements:

The Company is entitled to subsidies from governments in respect of manufacturing units located in specified regions. Such subsidies are measured at amounts received from the governments which are non-refundable and are recognized as income when there is a reasonable assurance that the Company will comply with all necessary condition attached to them. Income from subsidies is recognized on a systematic basis over the periods in which the related costs that are intended to be compensated by such subsidies are recognized.

The Company has received refundable government loans at below markets rate of interest which are accounted in accordance with the recognition and measurements principles of Ind AS 109, Financial Instruments. The benefits of below – market rate of interest is measured as the difference between the initial carrying value of loan determined in accordance with Ind AS 109 and the proceeds received.

It is recognized as income when there is a reasonable assurance that the Company will comply with all necessary condition attached to the loans. Income from such benefit is recognized on a systematic basis over the period if the loan during which the Company recognizes interest expense corresponding to such loans.

Presentation:

Income arising from below - market rate of interest loans are presented on gross basis under other income.

Events after reporting date

Where events occurring after the balance sheet provide evidence of condition that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

Non-Current Assets held for sale:

The Company classifies non-current assets as held for sale if their carrying amounts will be recovered principally through sale rather than through continuing use of the assets and actions required to complete such sale indicate that it is unlikely that significant changes to the plan to sell will be made or that the decision to sell will be withdrawn. Also, such assets are classified as held for sale only if the management expects to complete the sale within one year from the date of classification.

Fair Value

The Company measure financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs)

Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3- Inputs that are unobservable for the asset or liability.

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company

determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

X. Ind AS 115, Revenue from contract with customers:

Ind AS 115 supersedes Ind AS 11, Construction Contract and Ind AS 18, Revenue. Ind AS 115 requires an entity to report information regarding nature, amount, timing and uncertainty of revenue and cash flow arising from a contract with customers. The principle of Ind AS 115 is that an entity should recognize revenue they demonstrates the transfer of promised goods and service to customers at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The standard can be applied either retrospectively to each prior reporting period presented or can be applied retrospectively with recognition of cumulative effect of contracts that are not completed contracts the date of initial application of the standard.

A) Appendix B to Ind AS 21, foreign currency transaction and advance consideration:

The Appendix clarifies that the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the assets, expenses or income (or part of it,) is the date on which an entity initially recognises the non-monetary assets or non-monetary liability arising from the payment or receipt of advance consideration towards such assets, expenses or income. If there are multiple payments or receipts in advance, then an entity must determine transaction date for each payments or receipts of advance consideration.

➤ **Recent Accounting pronouncements**

1. Ind AS 116 On March 30, 2019, the Ministry of Corporate Affairs issued Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases. IND AS 116 introduces a single lessee accounting model and requires a lessee to recognised assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. The Standard also contains enhanced disclosure requirements for lessees. The standard allows for two methods of transition: the full retrospective approach, requires entities to retrospectively apply the new standard to each prior reporting period presented and the entities need to adjust equity at the beginning of the earliest comparative period presented, or the modified retrospective approach, under which the date of initial application of the new leases standard, lessees recognise the cumulative effect of initial application as an adjustment to the opening balance of equity as at annual periods beginning on or after January 1, 2019.

Based on the preliminary assessment performed by the company, the impact of application of the standard is not expected to be material.

2. Appendix C to Ind AS 12 - Uncertainty over income tax treatments

On March 30, 2019, Ministry of Corporate Affairs issued Appendix C to Ind AS 12, which clarifies the accounting for uncertainties in income taxes. The interpretation is to be applied to the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. The entity has to consider the probability of the relevant taxation authority accepting the tax treatment and the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates would depend upon the probability. The effective date for adoption of Appendix C to Ind AS 12 is April 1, 2019. The Company will apply Appendix C to Ind AS 12 prospectively from the effective date and the effect on adoption of Ind AS 12 on the financial statement is insignificant.

Amendment to Ind AS 12 – Income Taxes On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 12 – Income Taxes. The amendments clarify that an entity shall recognise the income tax consequences of dividends on financial instruments classified as equity should be recognised according to where the entity originally recognised those past transactions or events that generated distributable profits were recognised. The effective date of these amendments is annual periods beginning on or after April 1, 2019. The Company is currently assessing the impact of this amendment on the Company's Standalone financial statements.

3. Amendment to Ind AS 19 - Plan Amendment, Curtailment or Settlement On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements requiring an entity to determine the current service costs and the net interest for the period after the remeasurement using the assumptions used for the remeasurement and determine the net interest for the remaining period based on the remeasured net defined benefit liability or asset. These amendments are effective for annual reporting periods beginning on or after April 1, 2019. The Company will apply the amendment from the effective date and the effect on adoption of the amendment on the standalone financial statement is insignificant.

X). NOTES FORMING PART OF ACCOUNTS:

1. No contract on capital account remains to be executed.
2. Contingent Liability in the books of Rs. Nil.
3. The amount of Exchange difference (Net) credited to the profit & Loss Account for the Year Rs. 1, 85, 90,490/-
4. The Company has considered interest subsidy income of Rs.3,08,03,053/-from State Government of Rajasthan out of which Rs. 1,59,87,680/- already been received and balance of Rs. 1,48,15,373/- shown under Interest subsidy receivable.
5. The balances appearing under Sundry Debtors, Sundry Creditors Advances to Suppliers and others are subject to confirmation.
6. Details of remuneration to Managing Director and Whole Time Director

Particulars	Year Ended 31.03.19	Year Ended 31.03.18
Director remuneration	5,00,000/-	Nil
Sitting Fees	89,000/-	100,000/-
Total	5,89,000/-	100,000/-

7. The company has not received information from suppliers regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 and hence the disclosures, if any, relating to amount unpaid as at the year end together with interest paid/payable and other disclosures required to be made U/s.22 of the above Act is have not been given.
8. In determining Earning per share as per Ind AS - 33, the Company has considered net profit after tax. The Number of Shares used for determining basic EPS is the total Number of shares issued & fully paid up as at 31st March, 2019

Reconciliation of number of shares		
1) Equity share Capital	No. of Share	Amount
Share at the beginning of the year	1,26,50,000	12,65,00,000
Add :Share issued during the year	-	-
less: Buy back of share	-	-
Outstanding shares at the year end	1,26,50,000	12,65,00,000

EPS Working	2018-19	2017-18
Basic and diluted earnings per share in rupees (Face value - Rs. 10 per share)	7.07	8.03
Profit after tax as per statement of profit and loss(in lakhs)	894.96	1015.47
Weighted average number of equity share outstanding during the year	1,26,50,000	1,26,50,000

9. The cash flow Statement As per Ind AS 7 is as per Annexure.
10. No disclosure is required under Ind AS-105 on "Discontinuing Operations" issued by the Institute of Chartered Accountants of India as the company has not discontinued any line of its activity/product line during the year.
11. **Deferred Tax Asset / Deferred Tax Liability :**

The calculation of DTL & DTA is as below:

A) <u>Deferred Tax Liability</u>		Rs.
WDV as per income tax	=	48, 79, 84,978/-
WDV as per accounts	=	69, 01, 65,149/-
Difference	=	20, 21, 80,171/-
Deferred Tax Liability (DTL) @ 27.82%	=	5, 62, 46,524/-
B) <u>Deferred Tax Asset</u>		
Unabsorbed Depreciation as per income tax	=	9, 83, 04,209/-
Unabsorbed business loss as per income tax	=	6, 62, 39,134/-
Total loss carried forward	=	16, 45, 43,343/-
MAT Credit Entitlement	=	4, 13, 31,087/-
Total	=	20, 58, 74,430/-
Deferred Tax Asset @ 27.82%	=	5, 72, 74,266/-
Restricted to available DTL*	=	5, 62, 46,524/-

*Deferred tax Asset is created only to the extent of timing differences, the reversal of which has virtual certainty as per clause 18 of IND AS 12

12. RELATED PARTY TRANSACTIONS:-

1. Related parties particulars pursuant to "Ind Accounting Standard – 24"

a) **LIST OF RELATED PARTIES:**

Name of related parties	Nature of relationship	Transaction entered during the year
PRAVEEN SAMMUL SHELLEY	Director	No
CHIRAG PITTIE		Yes
PALAK KANAIYALAL BHAVSAR		Yes
PRAKASH LAVJI VAGHELA		Yes
PRAFULLA GATTANI		No
DIWAKARA RAO AKKALA	CFO	No
SHRIVALLABH PITTIE VENTURES LTD	Holding Company	Yes
CITRON INFRAPROJECTS LIMITED	Subsidiary Company	Yes
PLATINUM TEXTILES LIMITED	Step down Subsidiary Company	Yes
HELIOS MERCANTILE LIMITED		Yes
HELIOS EXPORTS LIMITED		No
SV PITTIE GLOBAL CORPORATION – FOREIGN COMPANY		No
SHRIVALLABH PITTIE TEXTILES JHALAWAR PRIVATE LIMITED		No
SV PITTIE INDUSTRIES PVT. LTD.		

SVP TEXTILES PLC – FOREIGN COMPANY		No
SHRIVALLABH PITTIE INDUSTRIES LIMITED		Yes
SHRIVALLABH PITTIE MERCANTILE LIMITED	Same Management	No
SHRIVALLABH PITTIE INFRAPROJECTS LIMITED		No
AAKASHGANGA INDUSTRIES PRIVATE LIMITED		Yes
SHRIVALLABH PITTIE ENTERPRISES PRIVATE LIMITED		No
SVP AVIATION PRIVATE LIMITED		No
SV PITTIE TEXTILES AKLERA PRIVATE LIMITED		No

- Shri Vallabh Pittie Ventures Limited holds 67.58% of SVP Global Ventures Limited
- SVP Global Ventures Limited holds 99.99% of Citron Infraprojects Limited

b) TRANSACTION WITH RELATED PARTIES-

Nature of Transaction	Nature of Relationship	Duration of Transaction	Amount (in Rs.)
1. Consultancy Fees Citron Infraprojects Limited	Subsidiary Company	01/04/2018 to 31/03/2019	1,32,40,980/-
2. Payment of sitting fees Palak Kanaiyalal Bhavsar Prakash Lavji Vaghela Bhumika Ramesh Ruparelia	Independent Director	01/04/2018 to 31/03/2019	42,000/- 45,000/- 11000/-
3. Purchase Shrivallabh Pittie Industries Limited	Subsidiary of Citron Infraprojects Ltd	01/04/2018 to 31/03/2019	16,47,80,588/-
4. Sales Platinum Textiles Limited	Subsidiary of Citron Infraprojects Ltd	01/04/2018 to 31/03/2019	40,51,745/-
5. Director Remuneration Chirag Pittie	Whole time Director	01/04/2018 to 31/03/2019	5,00,000/-

13. Figures of the previous year have been regrouped and reclassified wherever necessary to confirm to the current year's classification.



SVP GLOBAL VENTURES LIMITED
CIN: L17290MH1982PLC026358

As per our report of even date

For Motilal & Associates
Chartered Accountants
Firm Regn No. 106584W

SD/-
CA Mokshesh Shah
Partner
Membership No. 172906

Date : 30/05/2019
Place : Mumbai

On Behalf of the Board
For SVP Global Ventures Limited
(CIN : L17290MH1982PLC026358)

SD/-
(Chirag Pittie)
DIN: 00117368
Director

SD/-
(Praveen Shelley)
DIN: 01922237
Director

SD/-
(Diwakara Rao Akkala)
Chief Financial Officer

SD/-
(Prachi Saxena)
Company Secretary

SVP GLOBAL VENTURES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	Year Ended	Year Ended
	31.03.2019	31.03.2018
	Rs.	Rs.
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax and Extraordinary Income	93,779,464	101,598,117
Depreciation & Amortization expense	73,049,286	89,921,568
Operating Profit/(Loss) Before Working Capital Changes:	166,828,750	191,519,685
Working Capital Changes		
(Increase)/decrease in Trade Receivables	87,874,430	(254,541,916)
(Increase)/decrease in Inventories	4,478,997	(22,115,954)
(Increase)/decrease in Other Receivables	675,063	(675,063)
(Increase)/decrease in Other current Assets	(224,557,597)	32,269,394
Increase/(decrease) in Short Term Provisions	285,349	(3,623,407)
Increase/(decrease) in Other Current Liabilities	(22,443,082)	72,126,713
Increase/(decrease) in Trade Payables	(36,157,214)	21,736,396
Other Comprehensive Income- Extra ordinary Item	61,908	(21,206)
Net Cash From Operating Activities before Income Tax	(189,782,147)	(154,845,043)
Less: Income Tax paid during the Year	24,157,031	372,215
Net Cash From Operating Activities	(47,110,428)	36,302,427
B. Cash Flow From Investing Activities:		
(Increase)/decrease in Property, Plant & Equipment& Intangible Ass	(6,280,337)	(72,329,699)
(Increase)/decrease in Other Non Current Assets	-	10,939,969
(Increase)decrease in Investments	-	98,000
Increase(decrease) in Long Term Provisions	131,251	122,510
Net Cash from Investing Activities	(6,149,086)	(61,169,220)
C. Cash Flow From Financing Activities:		
Issue of Equity Share Capital	-	-
Securities premium on issue of share	-	-
Issue of Preference Share	-	-
Increase/(decrease) in Long Term Borrowings	5,515,754	(50,302,139)
Increase/(decrease) in Short Term Borrowings	51,342,197	59,631,127
Net Cash used in Financing Activities	56,857,950	9,328,987
Net Increase/(Decrease) in Cash and Cash equivalents	3,598,437	(15,537,806)
D. Cash and Cash Equivalents:		
Opening Balance	32,115,235	47,653,040
Closing Balance	35,713,671	32,115,235

For Motilal & Associates
Chartered Accountants

Sd/-
CA Mokshesh Shah
PARTNER
Membership No. : 172906
Firm Regn. No. : 106584W
Place : Mumbai
Date : 30/05/2019

On Behalf of the Board
For SVP Global Venture Limited
(CIN : L17290MH1982PLC026358)

Sd/-	Sd/-	Sd/-
Chirag Pittie	Praveen Shelley	
DIN: 00117368	DIN: 01922237	
Director	Director	
Sd/-	Sd/-	
Diwakara Rao Akkala	Prachi Saxena	
Chief Financial Officer	Company Secretary	

Independent Auditor's Report
To the Members of SVP GLOBAL VENTURES LIMITED

Report on the Consolidated Ind AS Financial Statement

Opinion

We have audited the accompanying consolidated Ind AS financial statements of **SVP GLOBAL VENTURES LIMITED** (hereinafter referred to as "the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), comprising the Consolidated Balance Sheet as at 31st March, 2019, the Consolidated Statement of Profit and Loss including other comprehensive income, the Consolidated Statement of Changes in Equity, for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "**the Consolidated Ind AS financial statements**"), in which are incorporated the Returns for the year ended on that date of the following Foreign Subsidiaries :

- SV PITTIE GLOBAL CORPORATION
- SVP TEXTILES PLC, ETHIOPIA
- SV PITTIE TRADING FZC L L C, OMAN

The Group Consists of the following Indian as well as Foreign Subsidiaries (including those referred to above) whose results are included in the Consolidated IND AS Financial Statements of SVP GLOBAL VENTURES LIMITED

- CITRON INFRAPROJECTS LIMITED
- SHRI VALLABH PITTIE INDUSTRIES LIMITED
- PLATINUM TEXTILES LIMITED
- HELIOS MERCANTILE LIMITED
- HELIOS EXPORTS LIMITED
- SHRIVALLABH PITTIE TEXTILES JHALAWAR PRIVATE LIMITED
- SV PITTIE GLOBAL CORPORATION
- SVP TEXTILES PLC
- SV PITTIE INDUSTRIES PRIVATE LIMITED
- SV PITTIE TRADING FZC L L C, OMAN

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Standard prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rule, 2015, as amended ("Ind AS") and accounting principles generally accepted in India, of the consolidated state of affairs of the Groups as at March 31, 2019, the consolidated profit/loss, consolidated total

comprehensive income, consolidated change in the equity 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 Ind AS Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Reports, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated Ind AS financial statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Company's Board of Directors is responsible for matters stated in section 134(5) of the Act with respect to preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, and statement of changes in equity of the Group including its in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Parent, as aforesaid.

In preparing the consolidated Ind AS financial statements, the Parent's 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 Parent's Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in group are also responsible for overseeing the Company's financial reporting process of group.

Auditor's Responsibility for the Audit of the Consolidated Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated Ind AS 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 Ind AS 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 Ind AS 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the consolidated financial statements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable user of the financial statements may be influenced.

We consider quantitatively materiality and quantitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and in evaluating the results of our work; and
- (ii) To evaluate the effect of any identified misstatements in the financial statements

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 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.

We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their reports referred to in sub-paragraphs (a) and (b) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Emphasis of Matter

There are no matters that need to be disclosed under Emphasis of Matter.

Other Matters

- (a) We did not audit the financial statements / financial information of aforesaid 3 Foreign subsidiaries, ,

Sr No	Name of the Entity
1	SVP Textiles PLC
2	S V Pittie Trading FZC L L C, Oman
3	SV Pittie Global Corporation
	TOTAL

We did not audit the financial statements / financial information of 3 foreign subsidiaries, whose financial statements/ financial information reflect total assets of Rs. 165.85 crores as at 31st March, 2019, total revenues of Rs. 158.47crores for the year ended on that date, as considered in the consolidated Ind AS financial statements. The consolidated Ind AS financial statements also include the Group's share of net profit of Rs 36.92 crores for the year ended 31st March, 2019, as considered in the consolidated Ind AS financial statements, in respect of NIL associates and NIL joint ventures, whose financial statements / financial information have not been audited by us. These financial statements / financial information are unaudited and have been furnished to us by the

Management and our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements/ financial information are not material to the Group.

Our opinion on the consolidated Ind AS financial statements above, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we give in the **Annexure A** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable

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 of the aforesaid consolidated Ind AS financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept and proper returns adequate for the purposes of our audit have been received so far as it appears from our examination of those books, returns and the reports of the other auditors.
- (c) The reports on the accounts included in the Group audited by other auditors have been sent to us and have been properly dealt with by us in preparing this report.
- (d) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements and with the returns received by us and the other auditors/Management.
- (e) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act

(f) On the basis of the written representations received from the directors of the Parent as on 31st March, 2019 taken on record by the Board of Directors of the Parent and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies, companies incorporated in India is disqualified as on 31st March 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

(g) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure A", which is based on the auditors' reports of the Holding company, subsidiary companies, incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Parent's/ subsidiary company's incorporated in India on internal financial controls over financial reporting on the operating effectiveness of the Parent's/ subsidiary company's incorporated in India internal financial controls over financial reporting on the adequacy and operating effectiveness of the Parent's/ subsidiary company's incorporated in India

(h) With respect to the other matters to be included in the Auditors report in accordance with the requirements of section 197(16) of the Act as amended.

In our opinion and to the best of our information and according to the explanations given to us, remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the

Companies (Audit and Auditor's) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Management has represented that there are no pending litigations which would impact the consolidated financial position of the Group, its associates and joint ventures.
- ii. Provisions has been made in the consolidated Ind AS Financial Statements, as required under the applicable law or accounting standards, for materiality foreseeable losses, if any, on long term contract including derivative contracts.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent and its subsidiary companies incorporated in India.

For Motilal & Associates

Chartered Accountants
FRN: 106584W
Sd/-

CA. Mokshesh Shah, Partner
Membership No.172906

Date: 30/05/2019

Place: Mumbai

ANNEXTURE 'A' TO THE 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 **SVP GLOBAL VENTURES LIMITED** ('hereinafter referred to as the "the Holding Company') and its subsidiaries incorporated in India as of 31 March 2019 in conjunction with our audit of the consolidated financial statement of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Holding Company and its subsidiaries Companies incorporated in India are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company and its subsidiaries and its associate companies incorporated in India 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Holding Company and its subsidiaries incorporated in India, 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 were 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 auditors' 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 Holding Company and its subsidiaries companies 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 authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 and its subsidiaries incorporated in India 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 31 March 2019, based on the internal control over financial reporting criteria established by the Holding a Company and its subsidiaries incorporated in India

considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls

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

For Motilal & Associates

Chartered Accountants
FRN: 106584W

Sd/-
CA. Mokshesh Shah, Partner
Membership No.172906

Date: 30/05/2019
Place: Mumbai

SVP Global Ventures Limited
Consolidated Balance Sheet as at 31 March 2019

Particulars	Note No.	As at 31 March 2019	As at 31 March 2018
ASSETS			
1 Non-current assets			
a Property, Plant and Equipment	1	7,331,169,306	7,718,423,355
b Capital work-in-progress		-	181,776,151
c Investment Property		-	-
d Goodwill		4,440,231,829	4,441,958,593
e Other Intangible assets	2	1,595,497	2,553,203
f Intangible assets under development		-	-
g Biological Assets other than bearer plants		-	-
h Financial Assets	3		
i Investments		1,081,686,007	32,029,096
ii Trade receivables		-	-
iii Loans & Advances		-	-
iv Others (to be specified)		-	-
i Deferred tax assets (net)		-	-
j Other non-current assets	4	34,508,367	50,543,640
2 Current assets			
a Inventories	5	2,800,301,182	1,813,155,884
b Financial Assets	6		
i Investments		-	-
ii Trade receivables	6	6,266,790,481	7,279,763,451
iii Cash and cash equivalents	6	47,635,258	32,975,778
iv Bank balances other than (iii) above	6	166,990,109	314,313,831
v Loans & Advances	6	471,295,252	84,636,779
vi Others		-	-
c Current Tax Assets (Net)		-	-
d Other current assets	7	1,489,856,470	1,063,622,812
Total Assets		24,132,059,759	23,015,752,573
EQUITY AND LIABILITIES			
A Equity			
1 Equity Share capital	8	126,500,000	126,500,000
2 Other Equity	8	6,130,451,612	5,664,856,800
3 Non Controlling Interest		2,269,844	2,089,763
B Liabilities			
1 Non-current liabilities			
a Financial Liabilities	9		
i Borrowings	9	10,523,584,435	10,127,399,309
ii Trade payables		-	-
iii Other financial liabilities		-	-
b Provisions	10	24,264,733	17,041,637
c Deferred tax liabilities (Net)		34,837,025	34,837,026
d Other non-current liabilities		-	-
2 Current liabilities			
a Financial Liabilities	11		
i Borrowings	11	4,488,841,309	5,139,345,438
ii Trade payables	11	1,531,343,992	659,631,017
iii Other financial liabilities		-	-
b Other current liabilities	12	1,223,762,862	1,096,530,745
c Provisions	13	46,203,945	147,520,837
d Current Tax Liabilities (Net)		-	-
Total EQUITY AND LIABILITIES		24,132,059,759	23,015,752,573
For Motilal & Associates Chartered Accountants Firm Regn No. 106584W Sd/- CA Mokshesh Shah Partner Membership No. 172906 Date : 5/30/2019 Place : Mumbai		On Behalf of the Board For SVP Global Ventures Limited (CIN : L17290MH1982PLC026358) Sd/- (Chirag Pittie) DIN: 00117368 Director Sd/- (Praveen Shelley) DIN: 01922237 Director Sd/- (Diwakara Rao Akkala) Chief Financial Officer Sd/- (Prachi Saxena) Company Secretary	

SVP Global Ventures Limited
Consolidated Statement of Profit and Loss for the period ended 31 March 2019

(Rupees)

Particulars	Note No.	As at 31 March 2019	As at 31 March 2018
I Revenue From Operations	14	13,486,321,435	24,902,500,340
II Other Income	15	853,424,111	529,299,022
III Share of profits/losses in a Partnership firms			
IV Total Income (I+II)		14,339,745,546	25,431,799,362
V EXPENSES			
Cost of materials consumed	16	6,594,121,468	10,786,440,683
Purchases of Stock-in-Trade		4,679,798,584	11,657,641,137
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	17	(851,565,681)	(865,544,789)
Employee benefits expense	18	80,489,578	110,423,408
Finance costs	19	1,368,363,238	1,308,847,995
Depreciation and amortization expense	1 & 2	608,521,808	743,992,352
Other expenses	20	1,353,218,591	1,004,084,216
Total expenses (IV)		13,832,947,587	24,745,885,002
VI Profit/(loss) before exceptional items and tax (I- IV)		506,797,959	685,914,360
VII Exceptional Items			
VIII Profit/(loss) before tax (V-VI)		506,797,959	685,914,360
IX Tax expense:			
(1) Current tax		42,943,523	114,502,071
Less:- Mat Credit		(29,463,523)	(112,947,071)
(2) Deferred tax		-	-
(3) Excess/Short provision of tax		31,042,638	4,858,719
X Profit (Loss) for the period from continuing operations (VII-VIII)		462,275,322	679,500,641
XI Profit/(loss) from discontinued operations			
XII Tax expense of discontinued operations			
XIII Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIV Profit/(loss) for the period (IX+XII)		462,275,322	679,500,641
XV Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss	21	3,337,191	(5,586,482)
(ii) Income tax relating to items that will not be reclassified to profit or loss			
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the period (XIII+XIV)			
XVI (Comprising Profit (Loss) and Other Comprehensive Income for the period)		465,612,513	673,914,159
XVII Earnings per equity share (for continuing operation):			
(1) Basic		36.81	53.27
(2) Diluted		-	-
XVIII Earnings per equity share (for discontinued operation):			
(1) Basic		-	-
(2) Diluted		-	-
XIX Earnings per equity share(for discontinued & continuing operations)			
(1) Basic		-	-
(2) Diluted		-	-
For Motilal & Associates Chartered Accountants Firm Regn No. 106584W		On Behalf of the Board For SVP Global Ventures Limited (CIN : L17290MH1982PLC026358)	
Sd/- CA Mokshesh Shah Partner Membership No. 172906		Sd/- (Chirag Pittie) DIN: 00117368 Director	Sd/- (Praveen Shelley) DIN: 01922237 Director
Date : 30/05/2019 Place : Mumbai		Sd/- (Diwakara Rao Akkala) Chief Financial Officer	Sd/- (Prachi Saxena) Company Secretary

Note 01: Property, Plant & Equipment

Particulars	Land	Buildings	Plant and Equipment	Air Compressor	Fire & Safety Equipment	Electrical Item and equipment	Computer & Software	Furniture and Fixtures	Vehicles	Office equipment	Mobile Handset	Solar Plant	Others	Weighing Machine	Total	Capital Work-in-progress
Gross Carrying Amount March 31, 2018																
Opening Gross Carrying Amount	962,525,181	1,463,787,834	4,857,908,366	115,000	65,437	320,995,455	4,645,687	8,355,529	28,621,831	532,472	884,070	-	18,330,636	18,000	7,666,785,498	497,682,861
Exchange Difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition of Subsidy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	111,536,095	1,005,004,304	-	-	168,842,932	1,189,675	3,635,213	7,599,345	168,598	60,714	-	-	-	1,298,036,877	181,776,151
Assets Classified as held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	(677,994)	(1,348,500)	-	-	(674,250)	-	(65,100)	-	-	-	-	-	-	(2,765,844)	-
Transfers	-	(526,123)	(4,258,353)	-	-	-	-	-	(17,081)	-	-	-	-	-	(4,801,557)	(497,682,861)
Closing gross carrying amount	962,525,181	1,574,119,813	5,857,305,817	115,000	65,437	489,164,137	5,835,363	11,925,641	36,204,095	701,070	944,784	-	18,330,636	18,000	8,957,254,974	181,776,151
Accumulated Depreciation																
Opening Accumulated Depreciation	-	38,460,396	425,046,769	41,495	23,815	15,541,736	1,987,803	1,720,167	12,496,872	297,816	322,251	-	-	9,000	495,948,119	-
Depreciation charged during the year	-	40,007,569	653,514,331	13,662	7,774	43,787,986	1,439,122	974,710	3,124,615	91,911	88,079	-	-	1,800	743,051,659	-
Impairment Loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	(13,875)	(110,560)	-	-	(43,624)	-	-	-	-	-	-	-	-	(168,059)	-
Exchange Difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Assets classified as held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Depreciation	-	78,454,090	1,078,450,540	55,157	31,589	59,286,098	3,426,925	2,694,877	15,621,487	389,727	410,330	-	-	10,800	1,238,831,619	-
Net carrying amount March 31, 2018	962,525,181	1,495,665,723	4,778,855,277	59,843	33,848	429,878,040	2,408,438	9,230,764	20,582,608	311,343	534,454	-	18,330,636	7,200	7,718,423,355	181,776,151
Gross Carrying Amount March 31, 2019																
Opening Gross Carrying Amount	962,525,181	1,574,119,813	5,857,305,817	115,000	65,437	489,164,137	5,835,363	11,925,641	36,204,095	701,070	944,784	-	18,330,636	18,000	8,957,254,974	181,776,151
Exchange Difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition of Subsidy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	2,379,670	8,094,611	147,043,324	-	-	45,951,323	897,167	552,229	2,349,865	444,237	-	32,550,982	-	-	240,263,408	-
Assets Classified as held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	(19,648,600)	-	(304,755)	-	-	-	-	-	-	-	-	-	-	-	(19,953,355)	(181,776,151)
Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing gross carrying amount	945,256,251	1,582,214,424	6,004,044,386	115,000	65,437	535,115,460	6,732,530	12,477,870	38,553,960	1,145,307	944,784	32,550,982	18,330,636	18,000	9,177,565,026	-
Accumulated Depreciation																
Opening Accumulated Depreciation	-	78,454,090	1,078,450,540	55,157	31,589	59,286,098	3,426,925	2,694,877	15,621,487	389,727	410,330	-	-	10,800	1,238,831,619	-
Depreciation charged during the year	-	22,116,971	547,121,615	13,662	7,774	32,420,899	1,229,057	1,066,223	3,163,981	113,020	86,842	222,358	-	1,800	607,564,102	-
Impairment Loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange Difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Assets classified as held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Depreciation	-	100,571,061	1,625,572,055	68,819	39,363	91,706,997	4,655,982	3,761,100	18,785,468	502,747	497,172	222,358	-	12,600	1,846,395,721	-
Net carrying amount March 31, 2019	945,256,251	1,481,643,363	4,378,472,331	46,181	26,074	443,408,463	2,076,548	8,716,770	19,768,492	642,560	447,612	32,328,624	18,330,636	5,400	7,331,169,306	-

Note:- 2 Other Intangible assets & Intangible assets under development

Particulars	Goodwill	Motion Film	Brands & Copyrights	Little Gurukool Books & DVD	Mastheads and publishing titles	Others	Total	Intangible Assets Under Development
Gross Carrying Amount March 31, 2018								
Opening Gross Carrying Amount	89,666	3,671,649	15,954,948	3,111,046	-	-	22,827,309	-
Exchange Difference							-	
Acquisition of Subsidy							-	
Additions							-	
Assets Classified as held for sale							-	
Deletion / Retirement							-	
Tranfers							-	
Closing gross carrying amount	89,666	3,671,649	15,954,948	3,111,046	-	-	22,827,309	-
Accumulated Amortization								
Opening Accumulated Amortization	89,666	3,671,649	12,763,957	2,639,982			19,165,254	
Amortization charged during the year			797,747	311,105			1,108,852	
Assets included in a disposal group classified for sale							-	
Deletion / Retirement							-	
Exchange Difference							-	
Closing Accumulated Depreciation	89,666	3,671,649	13,561,704	2,951,087	-	-	20,274,106	-
Net carrying amount March 31, 2018	-	-	2,393,244	159,959	-	-	2,553,203	-
Gross Carrying Amount March 31, 2019								
Opening Gross Carrying Amount	89,666	3,671,649	15,954,948	3,111,046	-	-	22,827,309	-
Exchange Difference							-	
Acquisition of Subsidy							-	
Additions							-	
Assets Classified as held for sale							-	
Deletion / Retirement							-	
Tranfers							-	
Closing gross carrying amount	89,666	3,671,649	15,954,948	3,111,046	-	-	22,827,309	-
Accumulated Amortization								
Opening Accumulated Amortization	89,666	3,671,649	13,561,704	2,951,087			20,274,106	
Amortization charged during the year			797,747	159,959			957,706	
Assets included in a disposal group classified for sale							-	
Deletion / Retirement							-	
Exchange Difference							-	
Closing Accumulated Depreciation	89,666	3,671,649	14,359,451	3,111,046	-	-	21,231,812	-
Net carrying amount March 31, 2019	-	-	1,595,497	-	-	-	1,595,497	-

Note No.	Particulars	As at 31 March 2019	As at 31 March 2018
	3 Non-Current Financial Assets	Amount	Amount
a.	Investments		
	Investments in Equity Instruments as per Schedule *	1,081,686,007	32,029,096
	Investment in Preference Shares	-	-
	Investments in Government or trust securities	-	-
	Investments in debentures or bonds	-	-
	Investments in Mutual Funds	-	-
	Investments in partnership firms	-	-
	Other investments	-	-
	Total (a)	1,081,686,007	32,029,096
b.	Trade Receivables		
	Secured Considered Good	-	-
	Unsecured Considered Good	-	-
	Doubtful	-	-
	Covered by section 188/189	-	-
	Total (b)	-	-
c.	Loans		
	<u>Secured, considered good</u>		
	Security Deposits	-	-
	MAT Credit entitlement	-	-
	Loans to related parties	-	-
	Other loans	-	-
	Covered by section 188/189	-	-
	<u>Unsecured, considered good</u>		
	Security Deposits	-	-
	Loans to related parties	-	-
	Other loans	-	-
	Covered by section 188/189	-	-
	<u>Doubtful</u>		
	Security Deposits	-	-
	Loans to related parties	-	-
	Other loans	-	-
	Covered by section 188/189	-	-
	Total c	-	-
d	Others		
		-	-
	Total	1,081,686,007	32,029,096
Non Current Investments			
* Details of Investments in Equity Instruments as on 31st March, 2019			
Sr. No.	Particulars	No. of Share	Amount
I	Equity		
A	UnQuoted Share		
i	SV Pittie Sohar Textiles (FZC) LLC	-	1,042,913,617
ii	SV Pittie Textiles Aklera Pvt. Ltd	100	1,000
iii	Scenario Communication Ltd	8,000	400
iv	Dhanlaxmi Vidyyut Pvt Ltd	4,335	43,350
v	Suryadev Alloys & Power Pvt. Ltd.	500	95,000
vi	A to Z Retail Ltd.	280,000	2,800,000
vii	SV Pittie textiles LLC	-	35,832,640
	Total	292,935	1,081,686,007
* Details of Investments in Equity Instruments as on 31st March, 2018			
Sr. No.	Particulars	No. of Share	Amount
I	Equity		
A	UnQuoted Share		
i	SV Pittie Industries Pvt Ltd.	10	1,000
ii	SV Pittie Textiles Aklera Pvt. Ltd	100	1,000
iii	Scenario Communication Ltd	40	400
iv	Dhanlaxmi Vidyyut Pvt Ltd	4,335	43,350
v	Suryadev Alloys & Power Pvt. Ltd.	500	95,000
vi	A to Z Retail Ltd.	280,000	2,800,000
vii	SV Pittie textiles LLC	-	29,088,346
viii	SV Pittie Sohar Textiles (FZC) LLC	-	-
	Total	284,985	32,029,096

Note No.	Particulars	As at 31 March 2019	As at 31 March 2018
4	Other non-current assets	Amount	Amount
a.	Capital Advances	-	-
b.	Advances other than capital advances	-	-
	Security Deposits	34,508,367	50,543,640
	Advances to related parties	-	-
	Other advances	-	-
	MAT Credit entitlement	-	-
	Covered by section 188/189	-	-
	Preliminary exp/ Pre Operative exp	-	-
	Less:- Written /off during the year	-	-
	Total	34,508,367	50,543,640
5	Inventories	Amount	Amount
a.	Raw materials	516,585,073	429,411,142
b.	Work-in-progress	672,522,872	401,091,247
c.	Finished goods	1,516,208,395	897,962,517
d.	Stock-in-trade	93,483,190	79,851,338
e.	Stores and spares & Packing material	1,501,652	4,839,640
f.	Loose tools	-	-
g.	Others	-	-
	Total	2,800,301,182	1,813,155,884
6	Current Financial Assets	Amount	Amount
a.	Investments	-	-
	Investments in Equity Instruments	-	-
	Investment in Preference Shares	-	-
	Investments in government or trust securities	-	-
	Investments in debentures or bonds	-	-
	Investments in Mutual Funds	-	-
	Investments in partnership firms	-	-
	Other investments	-	-
	Total a	-	-
b.	Trade Receivables	-	-
	Secured Considered Good	-	-
	Unsecured Considered Good	6,266,790,481	7,279,763,451
	Doubtful	-	-
	Covered under section 188/189	-	-
	Total b	6,266,790,481	7,279,763,451
c.	Cash and Cash Equivalents	-	-
	Balances With Banks	36,449,619	22,120,543
	Cheques, Drafts on hand	-	-
	Cash on hand	11,185,638	10,855,235
	Others Cash and Cash Equivalents	-	-
	Total c	47,635,258	32,975,778
d.	Bank Balances Other than stated above	166,980,109	314,313,831
e.	Loans	-	-
	<u>Secured, considered good</u>	-	-
	Security Deposits	-	-
	Loans to related parties	-	-
	Advances to suppliers of raw material and other operation related supplies	-	-
	Advances to suppliers of Plant & Machinery and other project supplies	-	-
	Other loans	-	-
	Covered by section 188/189	-	-
	<u>Unsecured, considered good</u>	-	-
	Security Deposits	-	-
	Loans to related parties	-	-
	Advances to suppliers of raw material and other operation related supplies	-	-
	Advances to suppliers of Plant & Machinery and other project supplies	-	-
	Other loans and Advances	471,295,252	84,636,779
	Covered by section 188/189	-	-
		471,295,252	84,636,779
	<u>Doubtful</u>	-	-
	Security Deposits	-	-
	Loans to related parties	-	-
	Other loans	-	-
	Covered by section 188/189	-	-
		-	-
	Total e	471,295,252	84,636,779
f.	Others	-	-
	Total	6,785,720,991	7,397,376,008

Note No.	Particulars	As at 31 March 2019	As at 31 March 2018
7 Other current assets		Amount	Amount
a.	Capital Advances	83,710,236	220,515,046
b.	Advances other than capital advances	-	-
	Security Deposits	30,245,423	27,721,291
	Advances to related parties	-	-
	Balance with Tax Authorities	626,527,543	314,156,437
	Prepaid Expenses	3,653,304	18,794,739
	Duty Draw back receivable	-	1,474,717
	Interest subsidy receivable	242,060,059	120,907,284
	Other advances	503,659,905	360,053,298
	Covered by section 188/189	-	-
	Total	1,489,856,470	1,063,622,812
9 Non Current Financial Liabilities		Amount	Amount
a.	Borrowing		
	Secured	-	-
	Bonds or debentures	-	-
	Term loans	-	-
	from banks	3,204,021,223	4,061,131,767
	Term Loan from NBFCs	177,220,002	152,661,764
	Deferred payment liabilities	-	-
	Deposits	-	-
	Loans from related parties	-	-
	Long term maturities of finance lease obligations	-	-
	Liability component of compound financial instruments	-	-
	Other Loans	4,279,823	5,010,558
	5% Redeemable Preference Shares of Rs 10 each	60,000,000	60,000,000
	Add:- Securities premium on preference share	840,000,000	840,000,000
	loans have been guaranteed by directors or others	-	-
		4,285,521,047	5,118,804,089
	Unsecured		
	Bonds or debentures	-	-
	Term loans	-	-
	from banks	-	-
	from other parties	-	-
	Deferred payment liabilities	-	-
	Deposits	-	-
	Loans from related parties	-	-
	Long term maturities of finance lease obligations	-	-
	Liability component of compound financial instruments	-	-
	Other loans	6,238,063,388	5,008,595,220
	loans have been guaranteed by directors or others	-	-
		6,238,063,388	5,008,595,220
	Total a	10,523,584,435	10,127,399,309
b.	Trade payables		
	Secured	-	-
	Unsecured	-	-
	Total b	-	-
c.	Other financial liabilities	-	-
	Total	10,523,584,435	10,127,399,309
10 Non-Current Provisions		Amount	Amount
a.	provision for employee benefits	24,264,733	17,041,637
b.	Others	-	-
	Total	24,264,733	17,041,637

Note No.	Particulars	As at 31 March 2019	As at 31 March 2018
11 Current Financial Liabilities		Amount	Amount
a.	Borrowings		
	<u>secured</u>		
	Loans repayable on demand	-	-
	Working capital facilities from Banks	4,419,998,603	5,029,381,218
	from other parties	-	-
	Loans from related parties	-	-
	Deposits	-	-
	Other loans	68,372,706	-
	Loans guaranteed by directors or others	-	-
		4,488,371,309	5,029,381,218
	<u>Unsecured</u>		
	Loans repayable on demand	-	-
	from banks	-	-
	from other parties	-	-
	Loans from related parties	-	-
	Deposits	-	-
	Other loans	470,000	109,964,220
	Loans guaranteed by directors or others	-	-
		470,000	109,964,220
	Total a	4,488,841,309	5,139,345,438
b.	Trade payables		
	Secured	-	-
	Unsecured	1,531,343,992	659,631,017
	Total b	1,531,343,992	659,631,017
c.	Other financial liabilities		
	Current maturities of long-term debt	-	-
	Current maturities of finance lease obligations	-	-
	Interest accrued	-	-
	Unpaid dividends	-	-
	Application money received for allotment of securities to the extent refundable and interest accrued thereon	-	-
	Unpaid matured deposits and interest accrued thereon	-	-
	Unpaid matured debentures and interest accrued thereon	-	-
	Others	-	-
	Total c	-	-
	Total	6,020,185,302	5,798,976,455
12 Other current liabilities		Amount	Amount
a.	revenue received in advance	-	-
b.	other advances	-	-
c.	Creditors for operation expenses	170,619,678	125,913,732
d.	Salaries & wages payable	36,259,020	23,319,323
e.	Security deposit accepted	39,300,000	38,300,000
f.	Creditors for Project exp	4,881,410	116,900,559
g.	Suppliers of machinery and others Capital Assets	4,125,700	35,561,531
h.	Interest accrued on term loa	-	13,279,110
i.	Current maturity of term loan	774,382,286	718,888,389
j.	Statutory dues payable	5,103,262	21,159,656
k.	others	189,091,506	3,208,445
	Total	1,223,762,862	1,096,530,745
13 Current Provisions		Amount	Amount
a.	Provision for employee benefits	869,933	8,698,613
b.	Income Tax Provision	44,063,523	134,313,703
c.	Other Provision for Exp	1,270,489	4,508,520
e.	Others	-	-
	Total	46,203,945	147,520,837
Contingent liabilities		Amount	Amount
a.	Claims against the company not acknowledged as debt	-	-
b.	Guarantees excluding financial guarantees	-	-
c.	Other money for which the company is contingently liable	-	-
	Total	-	-
Commitments		Amount	Amount
a.	Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
b.	Uncalled liability on shares and other investments partly paid	-	-
c.	Other commitments	-	-
d.	Total	-	-

Note no.-8 STATEMENT OF CHANGES IN EQUITY

SVP Global Ventures Limited

Statement of Changes in Equity for the period ended 31 March 2018

(Rupees in)

A. Equity Share Capital

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
Equity shares of Rs.10.00 each	126,500,000	-	126,500,000

B. Other Equity

Particulars	Equity component of compound financial instruments	Share application money pending allotment	Reserves and Surplus				Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Retained Earnings	Debt instruments through Other Comprehensive Income		
Balance at the beginning of the reporting period	-	-	-	4,485,394,110	521,922,495	-	-	5,007,316,605
Changes in accounting policy or prior period errors								-
Restated balance at the beginning of the reporting period								-
Total Comprehensive Income for the year / Current year	-	-	-	-	673,914,163	-	-	673,914,163
Dividends								-
Addition Stepdown Subsidiary - Opening balance					132,821			132,821
Transfer to retained earnings					-			-
Any other change (to be specified)					(16,506,789)			(16,506,789)
Balance at the end of the reporting period	-	-	-	4,485,394,110	1,179,462,690	-	-	5,664,856,800

Statement of Changes in Equity for the period ended 31 March 2019

A. Equity Share Capital

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
Equity shares of Rs.10.00 each	126,500,000	-	126,500,000

B. Other Equity

Particulars	Equity component of compound financial instruments	Share application money pending allotment	Reserves and Surplus				Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Retained Earnings	Debt instruments through Other Comprehensive Income		
Balance at the beginning of the reporting period	-	-	-	4,485,394,110	1,179,462,690	-	-	5,664,856,800
Changes in accounting policy or prior period errors								-
Restated balance at the beginning of the reporting period								-
Total Comprehensive Income for the year	-	-	-	-	465,612,513	-	-	465,612,513
Dividends								-
Addition Stepdown Subsidiary - Opening balance					(17,700)			(17,700)
Transfer to retained earnings								-
Any other change -Gratuity Provision L/Y Related					-			-
Balance at the end of the reporting period	-	-	-	4,485,394,110	1,645,057,502	-	-	6,130,451,612

Note No.	Particulars	For the Year Ended 31 March 2019	For the Year Ended 31 March 2018
14 Revenue From Operations		Amount	Amount
a.	Sale of products	13,407,729,955	24,823,980,360
b.	Sale of services	78,591,480	78,519,980
c.	Other operating revenues	-	-
		13,486,321,435	24,902,500,340
15 Other Income		Amount	Amount
a.	Interest Income	17,964,537	22,142,190
b.	Duty Drawback	5,745,277	24,521,481
c.	Discount received from suppliers	80,826	2,383,175
d.	Interest Subsidy	412,671,357	446,070,165
e.	Dividend Income	-	-
f.	Other income	416,962,114	34,182,011
		853,424,111	529,299,022
16 Cost of materials consumed		Amount	Amount
a.	Raw Materials Consumed		
	Opening Stock	428,706,022	288,483,447
	Add : Purchases	6,629,226,276	10,827,082,979
		7,057,932,298	11,115,566,426
	Less: Closing Stock	516,585,073	429,411,142
	Total a	6,541,347,225	10,686,155,284
b.	Stores & Spares & Packing Materials Consumed		
	Opening Stock	5,544,760	8,511,225
	Add : Purchases	100,474,809	96,613,814
		106,019,569	105,125,039
	Less: Closing Stock	53,245,326	4,839,640
	Total b	52,774,243	100,285,399
d.	Manufacturing expenses	-	-
	Total Cost of materials consumed (a+b)	6,594,121,468	10,786,440,683
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress		Amount	Amount
a.	Stock at the beginning of the year		
	Finished Goods	897,962,517	193,012,866
	Work-in-Progress	401,091,247	259,115,921
	Stock in Trade	79,851,338	61,231,526
	Total a	1,378,905,102	513,360,313
	Stock at the end of the year		
	Finished Goods	1,516,208,395	897,962,517
	Work-in-Progress	672,522,872	401,091,247
	Stock in Trade	41,739,516	79,851,338
	Total b	2,230,470,783	1,378,905,102
	Changes In Inventories (a-b)	(851,565,681)	(865,544,789)
18 Employee benefits expense		Amount	Amount
a.	Salaries and wages	66,020,679	97,837,989
b.	Contribution to provident and other funds	-	-
c.	Share based payment to employees	-	-
d.	Staff welfare expense	14,468,899	12,585,419
	Total	80,489,578	110,423,408
19 Finance costs		Amount	Amount
a.	Interest	1,223,945,078	1,161,232,524
b.	Dividend on redeemable preference shares	-	-
c.	Exchange differences regarded as an adjustment to borrowing costs	-	-
d.	Other borrowing costs	144,418,161	147,615,471
	Total	1,368,363,238	1,308,847,995

Note No.	Particulars	For the Year Ended 31 March 2019	For the Year Ended 31 March 2018
		Amount	Amount
	20 Other expenses		
a.	Payments to the auditor		
	1 For statutory audit	370,000	380,600
	2 For taxation matters	200,000	125,000
	3 For other services	-	-
	4 For reimbursement of expenses	28,156	46,714
		598,156	552,314
b.	<u>Manufacturing Expenses</u>		
	Wages and Others worker expenses	193,170,114	163,428,757
	Power & Fuel	652,218,728	586,828,789
	Others	280,813,978	54,356,197
		1,126,202,820	804,613,743
c.	<u>Administrative expenses</u>		
	Legal & Professional Fees	46,258,529	17,759,605
	Bank Charges	4,744	6,919
	SBC Paid on Service	-	24,830
	Cable & Internet expenses	126,250	103,500
	Telephone expenses	1,225,039	1,001,526
	Travelling & Hotel expenses	38,672,387	10,386,399
	Insurance expenses	6,494,739	5,432,815
	Postage Courier & Stationery expenses	1,230,593	1,536,455
	Professional Tax	5,000	2,500
	Repair & Maintenance expenses	7,787,540	2,303,479
	Petrol & Diesel expenses	2,648,616	2,638,055
	MCX Account Charges & Loss Incurred	-	-
	Share Transfer expenses	15,515	65,669
	Rent & Rates & Taxes	15,463,701	15,849,979
	Listing expenses	250,000	250,000
	Sitting expenses	356,000	130,000
	Foreign Exchange Loss	10,267,500	-
	Other administrative Expenses	44,740,464	48,917,147
		175,546,617	106,408,878
d.	<u>Selling & Distribution Expenses</u>		
	Advertisement expenses	617,531	1,990,518
	Business Promotion Expenses	8,220,068	4,774,927
	Discount Given	2,891,778	9,671,356
	Transportation Charges on sale	14,153,949	14,057,216
	Export Clearing & Forwarding charges	9,302,525	32,049,243
	Commission on sale	15,379,026	27,975,776
	Consignment sale exp	-	1,538,813
	Other Selling & Distribution expenses	306,122	451,432
		50,870,999	92,509,281
e.	Amortion expenses	-	-
	Total	1,353,218,591	1,004,084,216

Note No.	Particulars	For the Year Ended 31 March 2019	For the Year Ended 31 March 2018
	21 Other Comprehensive Income	Amount	Amount
	Items that will not be reclassified to profit or loss and its related income tax effects		
a.	Changes in revaluation surplus	-	-
	Re-measurements of the defined benefit plans	3,337,191	(5,586,482.00)
	Fair value changes on Equity Instruments through other comprehensive income	-	-
	Fair value changes relating to own credit risk of financial liabilities designated at fair value through profit or loss	-	-
	Share of Other Comprehensive Income in Associates and Joint Ventures, to the extent not to be classified into profit or loss	-	-
	Gains and losses on hedging instruments that hedge investments in equity instruments measured through Other Comprehensive Income	-	-
	Others		
	Total a	3,337,191.00	(5,586,482.00)
	Items that will be reclassified to profit or loss and its related income tax effects		
b.	Exchange differences in translating the financial statements of a foreign operation	-	-
	Fair value changes in Debt Instruments through other comprehensive income	-	-
	The effective portion of gain and loss on hedging instruments in a cash flow hedge	-	-
	Share of Other Comprehensive Income in Associates and Joint Ventures, to the extent to be classified into profit or loss	-	-
	Changes in time value of options when separating the intrinsic value and time value of an option contract and designating only intrinsic value changes as the hedging instrument	-	-
	Changes in the value of the forward elements of forward contracts when separating the forward element and spot element of a forward contract and designating only spot element changes as hedging instrument;	-	-
	Changes in the value of the foreign currency basis spread of a financial instrument when excluding it from the designation of that financial instrument as the hedging instrument	-	-
	Others		
	Total b	-	-
	Total Other Comprehensive Income (a+b)	3,337,191.00	(5,586,482.00)

SVP GLOBAL VENTURES LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON CONSOLIDATED FINANCIALS FOR YEAR ENDED 31ST MARCH 2019

Note No – 22

Corporate Information

SVP GLOBAL VENTURES LIMITED (the Company) is a listed Public Company domiciled in India and incorporated under the provision of the Companies Act, 1956. The group Companies are engaged in Manufacturing of Textiles Goods and Trading of Gold Diamond, Stones, Fabrics etc.

Basis of Preparation

I. Compliance with Ind AS

These Consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

The accounting policies are applied consistently to all the periods presented in the consolidated financial statements.

(ii) Historical cost convention

The Consolidated financial statements have been prepared on the accrual and going concern basis. The consolidated financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities that is measured at fair value as stated in subsequent policies.

The accounting policies have been applied consistently over all the period presented in these financial statements.

(iii) Current non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

Summary of significant accounting policies.

A. Use of estimates

The preparation of Consolidate financial statements in conformity with Ind AS requires the management to make judgments estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of 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 to

the carrying amounts of assets or liabilities in future periods.

B. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sale of Goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer which generally coincide with dispatch while the Company retains neither continuing managerial involvement nor effective control over the products sold .It is inclusive of Excise Duty, Sales Tax/VAT and GST, and Freight etc recovered thereon and net of discounts and sales returns.

Rendering of Services

Revenue from services is recognized when the stage of completion can be measured reliably. Stage of completion is measured by the services performed till balance sheet date as a percentage of services contracted.

Interest

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend

Dividend income is recognised when the right to receive payment is established.

Royalties

Royalty income is recognised on an accrual basis in accordance with the substance of the relevant agreement.

C Property, Plant and Equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs 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. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Transition to Ind AS

On transition to Ind AS, the Group has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1st April, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation

Depreciation on tangible assets is provided on the Straight-line-method over the useful lives of assets estimated by the management. Depreciation for assets purchased/ Sold during a period is proportionately charged. The Management estimates the useful lives for the fixed assets as follows:

a. Building	30 years
b. Plant & Machinery	8 to 13 years
c. Electrical Item & Equipment's	10 years
d. Computer & software	3 years
e. Vehicles	8 years

Based on technical evaluation, the management believes that the useful lives of Plant & Machinery as given above best represent the period over which management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under part C of Schedule II of the companies Act 2013.

The useful lives, residual values of each part of an item of property, plant and equipment and the depreciation methods are reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Investment properties Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured at its cost, including related transaction costs and where applicable borrowing costs less depreciation and impairment if any.

Derecognition

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

D Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses if any. Internally generated intangible assets, including research cost, are not capitalized and expenditure is reflected in the Statement of Profit and Loss in the year in which the expenditure is incurred.

Transition to Ind AS

On transition to Ind AS, the Group has elected to continue with the carrying value of all of intangible assets recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.

Amortization

Intangible assets are amortized on a straight line basis over the estimated useful economic life. The amortization expense on intangible assets with finite lives is recognized in the Statement of Profit and Loss. The estimated useful life of intangible assets is mentioned below:

Brand & Copy Right	-	20 Years
Little GurusKool Books & DVD	-	10 Years

The estimated useful life and amortization method are reviewed at the end of each annual reporting period, with the effect of any changes in the estimate being accounted for on a prospective basis.

Derecognition

Gains or losses arising from derecognizing of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

E. Inventories

Inventories are valued at Lower of cost and net realizable value. However, materials and other items held for use in production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost.

In determining the cost of raw materials, packing materials, stock-in-trade, stores, spares, FIFO cost method is used. Cost of inventory comprises of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition.

Cost of finished goods and work-in-progress includes the cost of raw materials, packing materials, an appropriate share of fixed and variable production overheads, excise duty as applicable and other costs incurred in bringing the inventories to their present location and condition. Fixed production overheads are allocated on the basis of normal capacity of production facilities.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of Completion and estimated costs necessary to make the sale.

F. Investment:

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Non-current investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

Transition to Ind AS

The Company has elected to measure its investments in subsidiaries at its previous GAAP carrying values which shall be the deemed cost as at the date of transition.

G. Foreign currency transaction

Initial Recognition:

On initial recognition, transactions in foreign currencies entered into by the Company are recorded in the functional currency (i.e. Indian Rupees), by applying to the foreign currency amount, the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss.

Measurement of foreign currency items at reporting date:

Foreign currency monetary items of the Company are translated at the closing exchange rates. Non-monetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is measured.

Exchange differences arising out of these translations are recognized in the Statement of Profit and Loss.

H Leases

As a lessee

Leases 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 capitalized 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 profit or 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.

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 profit or 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.

As a lessor

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.

I Income Tax

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Income taxes reflect the impact of timing differences between taxable income and accounting Income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period. i.e. the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

J. 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 Assets

(i) Classification

The Company classifies its financial assets in the following measurement categories: those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and those measured at amortized cost. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income.

For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

However, trade receivables that do not contain a significant financing component are measured at transaction price.

The Management based on historically observed default rates is of the opinion that all the Receivables are Goods and Recoverable and provision for Loss Allowance is not Necessary and hence provision is not made.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through the Statement of Profit and Loss profit or loss are expensed in the Statement of Profit and Loss.

For subsequent measurement, the Company classifies a financial asset in accordance with the below criteria:

- i) The Company's business model for managing the Financial Asset, and
- ii) The contractual cash flow characteristics of the Financial Asset.

Based on the above criteria, there are three measurement categories into which the Company classifies its Financial Assets:

Amortized cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through other comprehensive income (FVTOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVTOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognized in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other expenses or other incomes, as applicable. Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit and loss:

Assets that do not meet the criteria for amortized cost or FVTOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in profit or loss and presented net in the statement of profit and loss within other expenses or other incomes, as applicable in the period in which it arises. Interest income from these financial assets is included in other income.

(iii) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses (ECL) associated with its assets carried at amortized cost or FVTOCI. The impairment methodology applied on the above assets depends on whether there has been a significant increase in credit risk.

For trade receivables and lease receivables, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, wherein an amount equal to lifetime ECL is measured and recognized as loss allowance.

(iv) Derecognition of financial assets

A financial asset (or, where applicable, a part of financial assets or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's balance sheet) when any of the following occurs:

- i. The contractual rights to cash flow from the financial assets expires;
- ii. The Company transfers its contractual rights to receive cash flows of the financial assets and has substantially transferred all the risk and reward of ownership of the financial assets;
- iii. The Company retains the contractual rights to receive cash flow but assumes a contractual obligations to pay the cash flow without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risk and reward of ownership of the financial assets);
- iv. The Company neither transfers nor retains substantially all risk and reward of ownership and does not retain control over the financial assets.

In case where Company has neither transferred nor retained substantially all of the risks and rewards of the financial assets, but retains control of the financial assets. The Company continues to recognize such financial assets to the extent of its continuing involvements in the financial assets. In that case, the company also recognizes an associated liability. The Financial asset and the associated liability are measured on that reflects the rights and obligations that the Company has retained.

On derecognition of a financial assets, (except as mentioned in ii above for financial assets measured at FVTOCI) the difference between the carrying amount and the consideration received is recognized in the statements of Profit and Loss.

Financial liabilities

(j) Measurement:

Financial liabilities are initially recognized at fair value, reduced by transaction costs (in case of financial liability not at fair value through profit or loss), that are directly attributable to the issue of financial liability. After initial recognition, financial liabilities are measured at amortized cost using effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash outflow (including all fees paid, transaction cost, and other premiums or discounts) through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. At the time of initial recognition, there is no financial liability irrevocably designated as measured at fair value through profit or loss.

The impact on Financials due to effective interest method has been worked out and impact not being material has been ignored.

(k) Derecognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty

k. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM is responsible for allocating the resourced and assessing the performance of the operating segments of the Company. The Group operates in a two different Segment i.e. "Textiles" and Investment income.

L. Impairment of Assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period. Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expense.

L Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

M. Contingent liabilities

A contingent Liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

N Borrowing Cost

Borrowing costs includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from Foreign Currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs, if any, 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 capitalized. All other borrowing costs are expensed in the period in which they occur.

O Earnings per Share

The company reports basic earning per share in accordance with Ind AS-33 "Earning Per Share". Basic earning per share have been computed by dividing net profit after tax by weighted average number of shares outstanding for the year.

P. Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less and other short term highly liquid investment.

Q. Other comprehensive income Under Ind AS

All items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' includes re-measurements of defined benefit plans and fair value gains or (losses) on FVTOCI. The concept of other comprehensive income did not exist under previous GAAP.

R. Employee benefits

a) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

b) Other long-term employee benefit obligations

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in the Statement of Profit and Loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period,

regardless of when the actual settlement is expected to occur.

c) Post-employment obligations

The Company operates the following postemployment schemes:

- Defined benefit plans such as gratuity, and
- Defined contribution plans such as provident fund and superannuation Fund

Defined Benefit Plans

The liability or asset recognized in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The benefits which are denominated in currency other than INR, the cash flows are discounted using market yields determined by reference to high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income.

They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Re-measurements are not reclassified to profit and loss in the subsequent periods.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

Defined Contribution Plans

The Contribution towards provident fund, ESIC, pension fund and Social Security Funds for certain employee's is made to the regulatory authorities where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations apart from the contributions made on a monthly basis.

The Company recognizes contribution payable to a defined contribution plans as an expense in the Statement of Profit and Loss when the employees' render services to the Company during the reporting period. If the contributions payable for

services received from employees' before the reporting date exceeds the contributions already paid, the deficit payable is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the reporting date, the excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payments.

d) Share-based payments

Share-based compensation benefits are provided to employees under "Employee Stock Option Plan". Employees' of the Company receives remuneration in the form of share-based payments as per the eligibility criteria.

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made. That cost is recognized, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense.

e) Bonus Plan

The Company recognizes a liability and an expense for bonuses. The Company recognizes a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

S) Government grants and subsidies

Recognition and Measurements:

The Company is entitled to subsidies from governments in respect of manufacturing units located in specified regions. Such subsidies are measured at amounts received from the governments which are non-refundable and are recognized as income when there is a reasonable assurance that the Company will comply with all necessary condition attached to them. Income from subsidies is recognized on a systematic basis over the periods in which the related costs that are intended to be compensated by such subsidies are recognized.

The Company has received refundable government loans at below markets rate of interest which are accounted in accordance with the recognition and measurements principles of Ind AS 109, Financial Instruments. The benefits of below – market rate of interest is measured as the difference between the initial carrying value of loan determined in accordance with Ind AS 109 and the proceeds received.

It is recognized as income when there is a reasonable assurance that the Company will comply with all necessary condition attached to the loans. Income from such benefit is recognized on a systematic basis over the period if the loan during which the Company recognizes interest expense corresponding to such loans.

Presentation:

Income arising from below - market rate of interest loans are

presented on gross basis under other income.

T) Events after reporting date

Where events occurring after the balance sheet provide evidence of condition that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

U) Non-Current Assets held for sale:

The Company classifies non-current assets as held for sale if their carrying amounts will be recovered principally through sale rather than through continuing use of the assets and actions required to complete such sale indicate that it is unlikely that significant changes to the plan to sell will be made or that the decision to sell will be withdrawn. Also, such assets are classified as held for sale only if the management expects to complete the sale within one year from the date of classification.

v) Fair Value

The Company measure financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs)

1. Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities
2. Level 2- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
3. Level 3- Inputs that are unobservable for the asset or liability.

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

X) Ind AS 115, Revenue from contract with customers:

Ind AS 115 supersedes Ind AS 11, Construction Contract and Ind AS 18, Revenue. Ind AS 115 requires an entity to report information regarding nature, amount, timing and uncertainty of revenue and cash flow arising from a contract with customers. The principle of Ind AS 115 is that an entity should recognize revenue they demonstrates the transfer of promised goods and service to customers at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The standard can be applied either retrospectively to each prior reporting period presented or can be applied retrospectively with recognition of cumulative effect of contracts that are not completed contracts the date of initial application of the standard.

B) Appendix B to Ind AS 21, foreign currency transaction and advance consideration:

The Appendix clarifies that the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the assets, expenses or income (or part of it,) is the date on which an entity initially recognises the non-monetary assets or non-monetary liability arising from the payment or receipt of advance consideration towards such assets, expenses or income. If there are multiple payments or receipts in advance, then an entity must determine transaction date for each payments or receipts of advance consideration.

➤ **Recent Accounting pronouncements**

Ind AS 116 On March 30, 2019, the Ministry of Corporate Affairs issued Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases. IND AS 116 introduces a single lessee accounting model and requires a lessee to recognised assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. The Standard also contains enhanced disclosure requirements for lessees. The standard allows for two methods of transition: the full retrospective approach, requires entities to retrospectively apply the new standard to each prior reporting period presented and the entities need to adjust equity at the beginning of the earliest comparative period presented, or the modified retrospective approach, under which the date of initial application of the new leases standard, lessees recognise the cumulative effect of initial application as an adjustment to the opening balance of equity as at annual periods beginning on or after January 1, 2019.

Based on the preliminary assessment performed by the company, the impact of application of the standard is not expected to be material.

Appendix C to Ind AS 12 - Uncertainty over income tax treatments

On March 30, 2019, Ministry of Corporate Affairs issued Appendix C to Ind AS 12, which clarifies the accounting for uncertainties in income taxes. The interpretation is to be applied to the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. The entity has to consider the probability of the relevant taxation authority accepting the tax treatment and the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates would depend upon the probability. The effective date for adoption of Appendix C to Ind AS 12 is April 1, 2019. The Company will apply Appendix C to Ind AS 12 prospectively from the effective date and the effect on adoption of Ind AS 12 on the financial statement is insignificant.

Amendment to Ind AS 12 – Income Taxes On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 12 – Income Taxes. The amendments clarify that an entity shall recognise the income tax consequences of dividends on financial instruments classified as equity should be recognised according to where the entity originally recognised those past transactions or events that generated distributable profits were recognised. The effective date of these amendments is annual periods beginning on or after April 1, 2019. The Company is currently assessing the impact of this amendment on the Company's consolidated financial statements.

Amendment to Ind AS 19 - Plan Amendment, Curtailment or Settlement On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements requiring an entity to determine

the current service costs and the net interest for the period after the remeasurement using the assumptions used for the remeasurement; and determine the net interest for the remaining period based on the remeasured net defined benefit liability or asset. These amendments are effective for annual reporting periods beginning on or after April 1, 2019. The Company will apply the amendment from the effective date and the effect on adoption of the amendment on the consolidated financial statement is insignificant.

x) **NOTES FORMING PART OF ACCOUNTS:**

1. RELATED PARTY TRANSACTIONS:-

1.Related parties particulars pursuant to “ Ind Accounting Standard – 24”

c) LIST OF RELATED PARTIES:

- ShriVallabh Pittie Ventures Limited holds 67.58% of SVP Global Ventures Limited.
- SVP Global Ventures Limited holds 99.99% of Citron Infraprojects Limited.

Name of related parties	Nature of relationship	Transaction entered during the year
PRAVEEN SAMMUL SHELLEY	Director	Yes
CHIRAG PITTIE		Yes
PALAK KANAIYALAL BHAVSAR		Yes
PRAKASH LAVJI VAGHELA		Yes
PRAFULLA GATTANI		No
DIWAKARA RAO AKKALA	CFO	No
SHRIVALLABH PITIE VENTURES LIMITED*	Holding Company	No
CITRON INFRAPROJECTS LIMITED	Subsidiary Company	Yes
PLATINUM TEXTILES LIMITED	Step down Subsidiary Company	Yes
HELIOS MERCANTILE LIMITED		No
HELIOS EXPORTS LIMITED		No
SV PITTIE GLOBAL CORPORATION – FOREIGN COMPANY		Yes
SHRIVALLABH PITTIE TEXTILES JHALAWAR PRIVATE LIMITED		Yes
SV PITTIE INDUSTRIES PRIVATE LIMITED		
SVP TEXTILES PLC – FOREIGN COMPANY		No
SHRIVALLABH PITTIE INDUSTRIES LIMITED		Yes
SHRIVALLABH PITTIE MERCANTILE LIMITED		No
SHRIVALLABH PITTIE INFRAPROJECTS LIMITED		No
AAKASHGANGA INDUSTRIES PRIVATE LIMITED	Same Management	No
SHRIVALLABH PITTIE ENTERPRISES PRIVATE LIMITED		No
SVP AVIATION PRIVATE LIMITED		No
SV PITTIE TEXTILES AKLERA PRIVATE LIMITED		Yes

TRANSACTION WITH RELATED PARTIES-

1. Related Party Disclosure of **SVP GLOBAL VENTURES LIMITED**

Nature of Transaction	Nature of Relationship	Duration of Transaction	Amount (in Rs.)
6. Consultancy Fees Citron Infraprojects Limited	Subsidiary Company	01/04/2018 to 31/03/2019	1,32,40,980/-
7. Payment of sitting fees Palak Kanaiyalal Bhavsar Prakash Lavji Vaghela Bhumika Ramesh Ruparelia	Independent Director	01/04/2018 to 31/03/2019	42,000/- 45,000/- 11000/-
8. Purchase Shrivallabh Pittie Industries Limited	Subsidiary of Citron Infraprojects Ltd	01/04/2018 to 31/03/2019	16,47,80,588/-
9. Sales Platinum Textiles Limited	Subsidiary of Citron Infraprojects Ltd	01/04/2018 to 31/03/2019	40,51,745/-
10. Director Remuneration Chirag Pittie	Director	01/04/2018 to 31/03/2019	5,00,000/-

2. Related Party Disclosure of **Shrivallabh Pittie Industries Limited**

Nature of Transaction	Nature of Relationship	Duration of Transaction	Amount (in Rs.)
1. Payment of sitting fees & Salary Palak kanaiyalal bhavsar Prakash Lavji Vaghela Chirag Pittie Praveen Shelley	Independent Director Non-Executive director	01/04/2018 to 31/03/2019	38,250/- 53,250/- 6,50,000/- 7,27,879/-
2. Sales Platinum Textiles Limited SVP Global Ventures Limited	Associates Company Step Up Holding company	01/04/2018 to 31/03/2019	7,56,33,660/- 16,47,80,588/-

3. Related Party Disclosure of **Platinum Textiles Limited.**

Nature of Transaction	Nature of Relationship	Duration of Transaction	Amount (in Rs.)
1. Consultancy Fees Citron Infraprojects Limited	Holding company	01/04/2018 to 31/03/2019	62,93,334/-
2. Payment of sitting fees and Salary Palak kanaiyalal bhavsar Prakash Lavji Vaghela Chirag Pittie	Independent Director	01/04/2018 to 31/03/2019	38,250/- 37,500/- 5,00,000/-
3. Purchase Shrivallabh Pittie Industries Limited SVP Global Ventures limited	Associate Company Step up holding Company	01/04/2018 to 31/03/2019	7,56,33,660/- 40,51,745/-

4. Related Party Disclosure of **Citron Infraprojects Limited**

Nature of Transaction	Nature of Relationship	Duration of Transaction	Amount (in Rs.)
1. CONSULTANCY CHARGES SVP GLOBAL VENTURES LIMITED PLATINUM TEXTILES LIMITED	HOLDING COMPANY SUBSIDIARY	01/04/2018 TO 31/03/2019	1,32,40,980/- 62,93,334/-
2. INVESTMENT IN FOREIGN SUBSIDIARIES SV PITTIE TRADING FZC LLC	SUBSIDIARY	01/04/2018 TO 31/03/2019	1,82,98,170/-
SV PITTIE GLOBAL CORPORATION – FOREIGN COMPANY	SUBSIDIARY	01/04/2018 TO 31/03/2019	6,89,600/-
3. <u>Sitting Fees</u> MR. PRAKASH LAVJI VAGHELA	Director	01/04/2018 TO 31/03/2019	61,500/-

5. Related Party Disclosure of **Helios Exports limited.**

Nature of Transaction	Nature of Relationship	Duration of Transaction	Amount (in Rs.)
1. Payment of sitting fees Palak Kanaiyalal Bhavsar	Independent Director	01/04/2018 to 31/03/2019	38,250/-

6. Related Party Disclosure of Helios Mercantile limited.

Nature of Transaction	Nature of Relationship	Duration of Transaction	Amount (in Rs.)
1. Payment of sitting fees Palak kanaiyalal bhavsar Prakash Lavji Vaghela	Independent Director	01/04/2018 to 31/03/2019	38750/- 37500/-

1. PRINCIPLES OF CONSOLIDATION

The Financial statements of SVP GLOBAL VENTURES LIMITED (FORMELY KNOWN AS SCENARIO MEDIA LIMITED) with audited financial statement of its subsidiaries as described in Note no- "Y" have been considered for the purpose of consolidation.

The financial statements of the parent company and its subsidiary as described in Note no-"Y" have been combined to the extent possible on a line by line basis by adding together like items of assets, liabilities, income and expenses. The result of subsidiaries acquired or disposal off during the year are included in the consolidated profit & loss account from the effective date of acquisition or up to the effective date of disposal, as appropriate. All significant intra group balances and transaction have been eliminated on consolidation. The amount shown in respect of reserves comprise the amount of the relevant reserve as per the balance sheet of the parent company and share in the post – acquisition increase in the relevant reserve of the subsidiaries.

The consolidation financial statements have been prepared using uniform accounting policies for like transactions and other event in similar circumstances and are presented to the extent Possible, in the same manner as the parent company's financial statements.

2. Details of Contingent Liability-

- A. Contingent Liability of **SVP Global Ventures Limited-**
Contingent Liability in the books of Rs. Nil. (P.Y. Nil)
- B. Contingent Liability of **Citron Infra Projects Limited-**
Corporate Guarantee to lenders of M/s Helios Mercantile Limited, Platinum Textiles Limited and Shrivallabh Pittie Industries Limited , Helios Exports Limited , Shrivallabh Pittie Sohar Research and Training Pvt. Ltd (Formally known as Aakashganga Industries Pvt. Ltd.) And SV Pittie Sohar Textiles (FZC) LLC.
- C. Contingent Liability of **Shrivallabh Pittie Industries Limited-**
Contingent Liability- Bank Guarantee of Rs. 16,63,275/- (P.Y. Bank Guarantee of Rs. 16,63,275/-)
- D. Contingent Liability of **Platinum Textiles Limited**
Contingent Liability – Corporate guarantee to Lenders of M/s Helios Mercantile Limited= Rs. 48 Crores.

3. (i) **SVP Global Ventures Limited-** The amount of Exchange difference (Net) debited to the profit & Loss Account for the year Rs. 1, 85, 90,490/-.

- (ii) **Platinum Textiles Limited-** The amount of Exchange difference (Net) Credited to the profit & Loss Account for the Year Rs. 57,42,738/-

(iii) **Shrivallabh Pittie Industries Limited** -The amount of Exchange difference (Net) credited to the profit & Loss Account for the year Rs. 92,68,609/- .

4. **(i) SVP Global Venture Limited**- The Company has considered interest subsidy income of Rs.3,08,03,053/-from State Government of Rajasthan out of which Rs. 1,59,87,680/- already been received and balance of Rs. 1,48,15,373/- shown under Interest subsidy receivable.

(ii) Shrivallabh Pittie Industries Limited -The Company has considered interest subsidy income of Rs.24,32,78,541/-from TUFs and State Government of Rajasthan out of which Rs. 11,90,21,304/- already been received and balance of Rs.12,42,57,237/- shown under Interest subsidy receivable.

(iii) Platinum Textiles Limited- The Company has considered interest subsidy income of Rs.13,85,89,763/-from State Government of Rajasthan out of which Rs. 3,56,02,314/- already been received and balance of Rs.10,29,87,449 /- shown under Interest subsidy receivable.

5. The company has not received information from suppliers regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 and hence the disclosures, if any, relating to amount unpaid as at the year end together with interest paid/payable and other disclosures required to be made U/s.22 of the above Act is have not been given.

6. In determining Earning per share as per Ind AS - 33, the Company has considered net profit after tax. The Number of Shares used for determining basic EPS is the total Number of shares issued & fully paid up as at 31st March, 2018.

Reconciliation of number of shares		
1) Equity share Capital	No. of Share	Amount
Share at the beginning of the year	1,26,50,000	12,65,00,000
Add :Share issued during the year	-	-
less: Buy back of share	-	-
Outstanding shares at the year end	1,26,50,000	12,65,00,000

EPS Working	2018-2019	2017-2018
Basic and diluted earnings per share in rupees (Face value - Rs. 10 per share)	36.81	53.27
Profit after tax as per statement of profit and loss(in lakhs)	4656.13	6739.14
Weighted average number of equity share outstanding during the year	1,26,50,000	1,26,50,000

7. The cash flow Statement As per Ind AS 7 is as per Annexure.

8. No disclosure is required under Ind AS-105 on "Discontinuing Operations" issued by the Institute of Chartered Accountants of India as the company has not discontinued any line of its activity/product line during the year.

9. Figures of the previous year have been regrouped and reclassified wherever necessary to confirm to the current year's classification.

As per our report of even date

For Motilal & Associates
Chartered Accountants

Sd/-

CA Mokshesh Shah
Partner
Membership No:-172906
Firm Regn No. : 106584W

Place: - Mumbai
Date: - 30th May, 2019

For & on behalf of the Board
For SVP Global Ventures Limited

Sd/-

Chirag Pittie
Whole Time Director
DIN: 00117368

Sd/-

Praveen Shelley
Director
DIN: 01922237

Sd/-

Prachi Saxena
Company Secretary

Sd/-

Diwakara Rao Akkala
CFO

SVP Global Ventures Limited

CIN: L17290MH1982PLC026358

Registered Office: 97, Maker Tower "F", Cuffe Parade, Mumbai 400005; **Tel:** 022-4029 0011; **Fax:** 022-4029 0033
contact@pittie.com; www.svpglobal.co.in

PROXY FORM

37th Annual General Meeting

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

Name of the member(s) :	
Registered Address :	
E-mail ID :	
Folio No./DPID/Client ID :	

I / We _____ being a Member / Members of SVP GLOBAL VENTURES LIMITED holding _____ shares hereby appoint.

- (1) Name: _____ Address: _____
E-Mail ID: _____ Signature: _____ or falling him;
- (2) Name: _____ Address: _____
E-Mail ID: _____ Signature: _____ or falling him;
- (3) Name: _____ Address: _____
E-Mail ID: _____ Signature: _____ or falling him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Monday, September 30, 2019 at 3.30. P.m. at Sangam Hall 100/C, Agarwal Bhavan Next to Indian Oil Petrol Pump Marine drive, Marine Lines, Mumbai, Maharashtra 400002, and at any adjournment thereof in respect of such resolutions as are indicated below:

S.N.	RESOLUTION
	ORDINARY BUSINESS
1.	Adoption of Audited Financial Statements (Standalone and Consolidated) for the year ended 31st March, 2019
2.	Appointment of Mr. Praveen Shelley, (DIN: 01922237) who retires by rotation and being eligible offers himself for re-appointment.
3.	To ratify appointment of the Auditors M/s. Motilal & Associates
	SPECIAL BUSINESS
4.	Appointment of Mrs. Bhagavati Kalpesh Donga as an Independent Women Director
5.	Appointment of Mr. Prafulla Gattani as an Executive Director of the Company
6.	To approve power to borrow funds pursuant to the provisions of section 180(1) (c) of the Companies Act, 2013, not exceeding Rs. 5000 crores.
7.	To increase the investment limit of Non Resident Indians (NRIs) upto 24% of the paid - up capital of the Company
8.	To ratify and confirm payment of remuneration of the Cost Auditors of the company for the financial year 2019-2020.

Signed this ____ day of _____ 2019

Signature of the member

Signature of the Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP
37TH ANNUAL GENERAL MEETING

DP ID – Client ID/ Folio No.	
Name & Address of Sole Member	
Name of Joint Holder(s), If any (In Block Letters)	
No. of shares held	

I certify that I am a member / proxy of the Company.

I hereby record my presence at the 37th Annual General Meeting of the Company to be held on Monday, September 30, 2019 at 3.30. P.m. at Sangam Hall 100/C, Agarwal Bhavan Next to Indian Oil Petrol Pump Marine drive, Marine Lines, Mumbai, Maharashtra 400002.

Member's/ Proxy's Signature

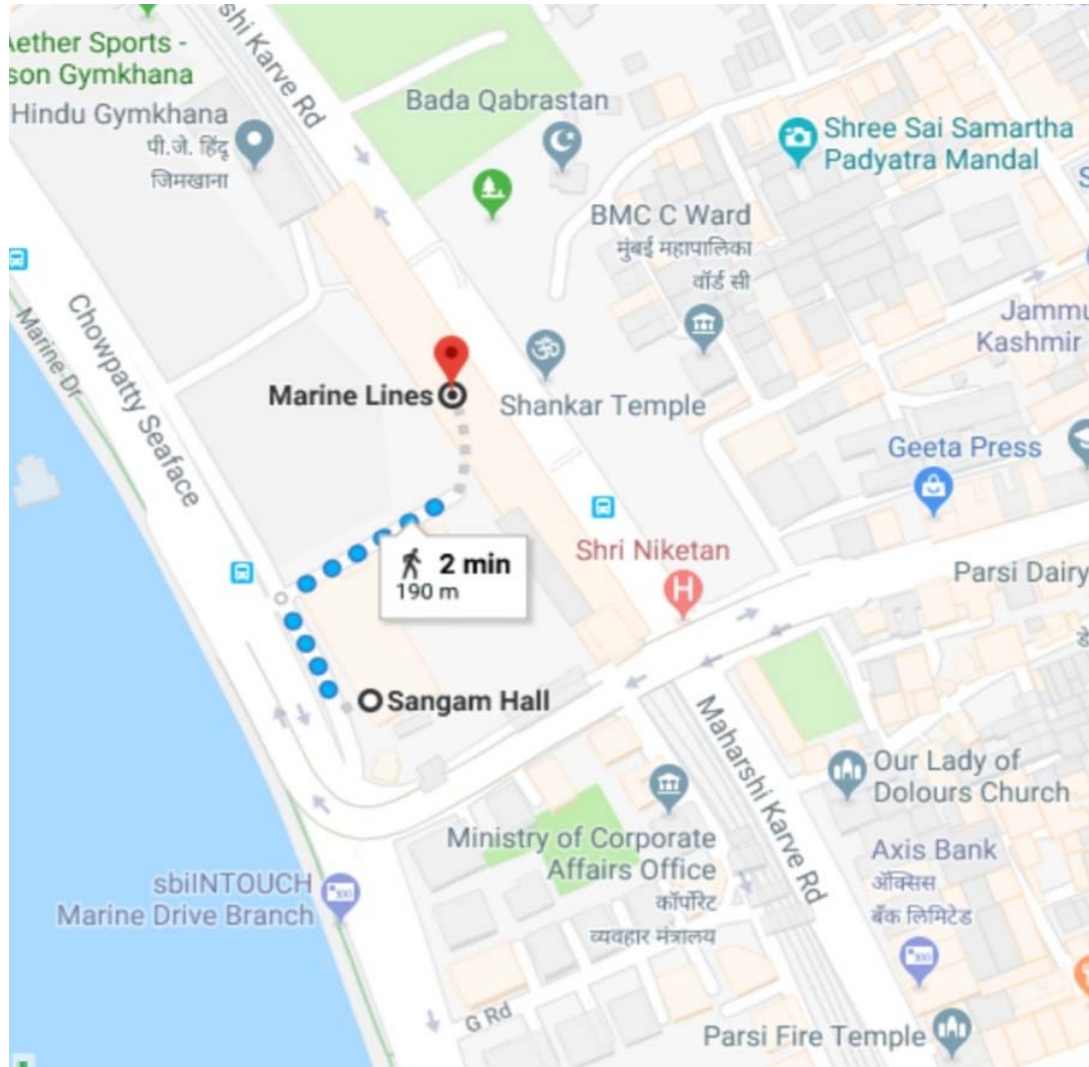
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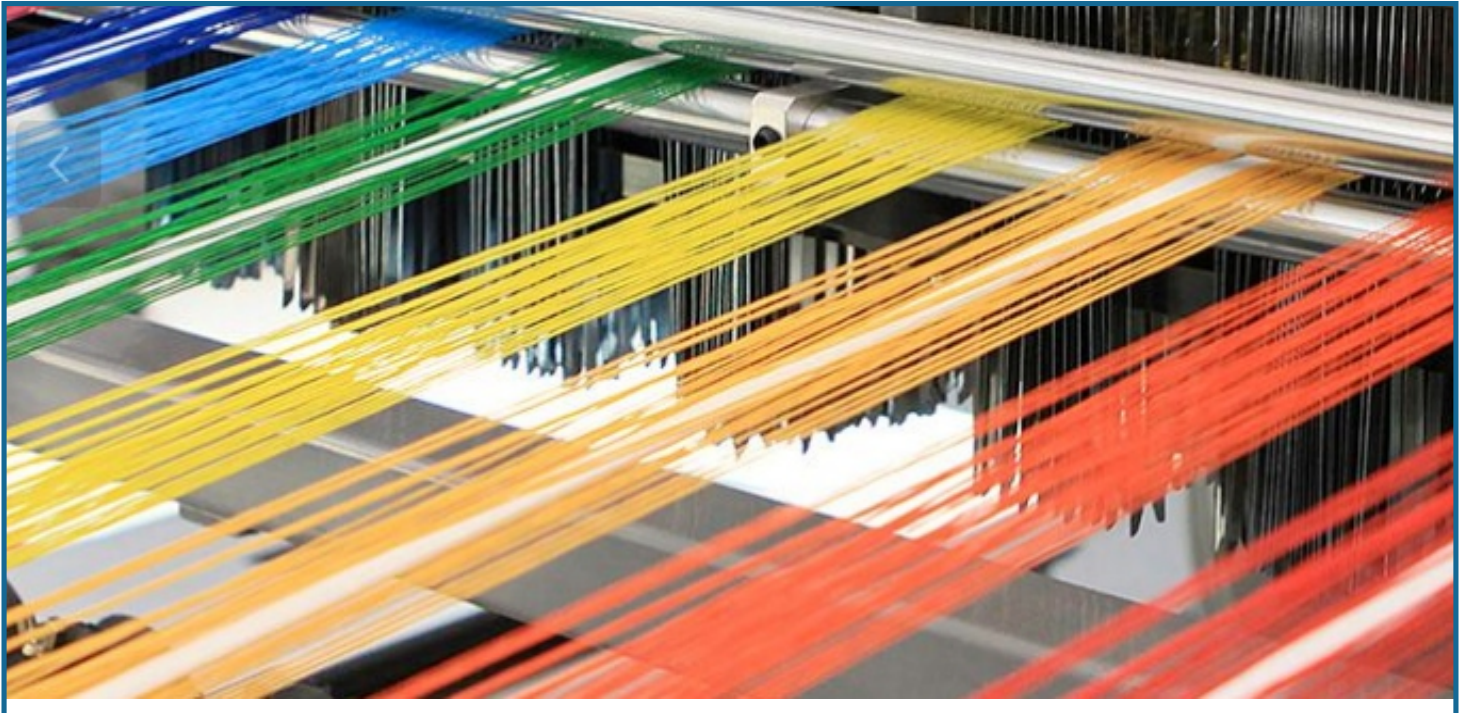
ELECTRONIC VOTING PARTICULARS

EVS (E-Voting Sequence Number)	User ID	PAN / Seq. No

NOTE: Please read the complete instructions given under the Note (The instructions for shareholders voting electronically) to the Notice of Annual General Meeting. The voting starts from Thursday 26th September, 2019 from 9.30 A.M. and ends on Sunday 29th September, 2019 at 5.00 P.M. The voting module shall be disabled by CDSL for voting thereafter.

ROUTE MAP TO THE VENUE OF AGM





if undelivered, please return to following address.

SVP GLOBAL VENTURES LIMITED

CIN: L17290MH1982PLC026358

97 & 99 Maker Tower F, Cuffe Parade, Mumbai - 400 005

Tel : (+91 22) 4029 0011