



SVP GLOBAL TEXTILES LIMITED

(Formerly Known as SVP Global Ventures Ltd.)

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

Tel. : 4029 0011 Fax : 4029 0033

Email: contact@pittie.com

CIN: L17290MH1982PLC026358

Website : www.svpglobal.co.in

Date : August 13, 2024

To,

The BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Fax No.: 022 22722041 Company Code: 505590	The Listing Department The National stock Exchange of India Ltd. Exchange Plaza, C- 1, Block-G, Bandra - Kurla Complex, Bandra (E), Mumbai- 400 051 Fax No.: 022-26598237/38 Company Code: SVPGLOB
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Sub. : Un-Audited Financial Statement under Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended June 30, 2023.

Dear Sir/Madam,

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are sending herewith the Un-Audited Consolidated and Standalone Financial Statement along with Limited Review Report of the Company for the Quarter ended June 30, 2024.

This is for your information and record.

Thanking you,

For SVP Global Textiles Limited

Gopal Lohia
Director
DIN: 09563931

Encl: As above



SVP GLOBAL TEXTILES LIMITED
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 97, Maker Tower "F",
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SVP GLOBAL TEXTILES LIMITED (Formerly known as SVP Global Ventures Limited) 97, Maker Tower 'F', Cuffe Parade, Mumbai - 400 005.				
Consolidated Un-Audited Financial Results for the Quarter Ended 30th June, 2024			(Rs in Lakhs)	
Particulars	Quarter Ended			Year Ended
	30.06.2024	30.06.2023	31.03.2024	31.03.2024
	Unaudited	Unaudited	Audited	Audited
1. (a) Net Sales/Income from Operations	5,019.12	7,698.92	8,089.01	30,189.845
(b) Other Operating Income	-	0.29	-	-
(C) Other Income	-	-	2.68	2.967
Total Revenue (a+b+c)	5,019.12	7,699.21	8,091.69	30,192.81
2. Expenditure				
a. Cost of Materials consumed	5,008.39	7,569.31	8,432.93	30,244.629
b. Purchase of Stock in trade	-	-	-	-
c. Increase/decrease in stock in trade and work in progress	-	92.41	695.92	1,000.833
d. Employees cost	6.85	38.17	23.58	89.407
e. Finance Cost	4,285.37	5,181.14	7,363.29	20,183.862
f. Depreciation	1,402.24	1,410.84	7,000.56	11,232.855
g. Other expenditure	5,012.41	61.23	129.50	298.699
h. Total Expenses	15,715.25	14,353.10	23,645.77	63,050.29
(Any item exceeding 10% of the total expenditure to be shown separately)				
3. Profit from Operations before Exceptional Items (1-2)	(10,696.13)	(6,653.89)	(15,554.09)	(32,857.47)
4. Exceptional items	-	-	10,337.43	10,337.43
5. Profit (+)/ Loss (-) from Ordinary Activities before tax (3+4)	(10,696.13)	(6,653.89)	(25,891.52)	(43,194.90)
6. Tax expense	-	-	-	-
7. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (5-6)	(10,696.13)	(6,653.89)	(25,891.52)	(43,194.90)
8. Extraordinary Item (net of tax expense)	-	-	-	-
9. Net Profit(+)/ Loss(-) for the period (7-8)	(10,696.13)	(6,653.89)	(25,891.52)	(43,194.90)
10. Other Comprehensive income /(loss) , Net of Income Tax	-	-	-	-
11.Total Comprehensive income for the period , Net of Tax (9-10)	(10,696.13)	(6,653.89)	(25,891.52)	(43,194.90)
12. Total Comprehensive Income Attributable to:				
A) Owners of the Company	(9,699.06)	(5,917.51)	(20,145.76)	(35,829.11)
B) Non - Controlling Interest	(997.06)	(736.38)	(5,745.75)	(7,365.79)
13. Paid up equity share capital	1,265.00	1,265.00	1,265.00	1,265.00
(Face Value of the Share shall be indicated)	1.00	1.00	1.00	1.00
14. Other Equity excluding Revaluation Reserve	-	-	-	(17,838.87)
15. Earnings Per Share (Basic EPS)				
1) Basic EPS	(8.46)	(5.26)	(20.47)	(34.15)
1) Diluted EPS	(8.46)	(5.26)	(20.47)	(34.15)
Notes:				
1. The Un-audited Financial Results have been reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 13th August, 2024. The statutory auditors have carried out the limited review of the financial result for the Quarter ended as on 30th June 2024.				
2. The statement has been prepared in accordance with the companies (INDIAN ACCOUNTING STANDARDS) Rules, 2015(Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable .				
3. The Company has only one business segment i.e. Textiles Business				
4. The figures of the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year which was subject to a limited review.				
5. Figures for the previous period have been regrouped/reclassified wherever necessary.				
For SVP Global Textiles Limited				
Place : Mumbai			Gopal Lohia	
Date : 13.08.2024			Director	
			DIN: 09563931	



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SVP GLOBAL TEXTILES LIMITED (Formerly known as SVP Global Ventures Limited) 97, Maker Tower 'F', Cuffe Parade, Mumbai - 400 005.				
Standalone Un-Audited Financial Results for the Quarter Ended 30th June, 2024 (Rs in Lakhs)				
Particulars	Quarter Ended			Year Ended
	30.06.2024	30.06.2023	31.03.2024	31.03.2024
	Unaudited	Unaudited	Audited	Audited
1. (a) Net Sales/Income from Operations	-	163.46	-	310.48
(b) Other Operating Income		0.00	1.97	1.97
(C) Other Income				
Total Revenue (a+b+c)	-	163.46	1.97	312.45
2. Expenditure				
a. Cost of Materials consumed		66.15	(0.00)	84.71
b. Purchase of Stock in trade				-
c. Increase/decrease in stock in trade and work in progress		92.41	-	304.91
d. Employees cost	6.18	6.46	12.11	38.43
e. Finance Cost	196.91	261.77	350.78	1,001.95
f. Depreciation	183.75	183.75	183.73	734.99
g. Other expenditure	9.49	43.45	28.02	146.08
h. Total Expenses	396.32	653.98	574.64	2,311.07
(Any item exceeding 10% of the total expenditure to be shown separately)				
3. Profit from Operations before Exceptional Items (1-2)	(396.32)	(490.52)	(572.67)	(1,998.62)
4. Exceptional items	-	-	10,337.43	10,337.43
5. Profit (+)/ Loss (-) from Ordinary Activities before tax (3+4)	(396.32)	(490.52)	(10,910.10)	(12,336.05)
6. Tax expense	-	-	-	-
7. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (5-6)	(396.32)	(490.52)	(10,910.10)	(12,336.05)
8. Extraordinary Item (net of tax expense)	-	-	-	-
9. Net Profit(+)/ Loss(-) for the period (7-8)	(396.32)	(490.52)	(10,910.10)	(12,336.05)
10. Other Comprehensive Income /(loss) , Net of Income Tax	-	-	-	-
11.Total Comprehensive Income for the period , Net of Tax (9-10)	(396.32)	(490.52)	(10,910.10)	(12,336.05)
12. Paid-up equity share capital	1,265.00	1,265.00	1,265.00	1,265.00
(Face Value of the Share shall be indicated)	1.00	1.00	1.00	1.00
14. Other Equity excluding Revaluation Reserve				(5,412.77)
15. Earnings Per Share (Basic EPS)				
1) Basic EPS	(0.31)	(0.39)	(8.62)	(9.75)
1) Diluted EPS	(0.31)	(0.39)	(8.62)	(9.75)

Notes:

- The Un-audited Financial Results have been reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 13th August, 2024. The statutory auditors have carried out the limited review of the financial result for the Quarter ended as on 30th June 2024.
- The statement has been prepared in accordance with the companies (INDIAN ACCOUNTING STANDARDS) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable .
- The Company has only one business segments i.e. Textiles Business.
- The figures of the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year which was subject to a limited review.
- Figures for the previous period have been regrouped/reclassified wherever necessary.

For SVP Global Textiles Limited

Place : Mumbai
 Date : 13.08.2024

Gopal Lohia
 Director
 DIN : 09563931



Limited Review Report on unaudited consolidated financial results of SVP Global Textiles Limited for the Quarter ended 30 June 2024 pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
Board of Directors,
SVP Global Textiles Limited.

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **SVP Global Textiles Limited** (hereinafter referred to “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended on June 30, 2024 (“the Statement”) being submitted by the Parent pursuant to the requirements of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”)
2. The Statement, which is responsibility of Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “ *Interim Financial Reporting*” (Ind AS 34) prescribed under section 133 of the companies Act 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations read with relevant circulars issued by SEBI. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim, Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. In our opinion and to the best of our information and according to the Explanations given to us and based on the consideration of our reports on separate unaudited financial statements of the 3 Indian Subsidiaries and 4 unaudited/management certified financials of foreign subsidiaries. The statement includes the results/information of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	SVP Global Textiles Limited	Parent
2.	Shrivallabh Pittie Enterprises Private Limited	Subsidiary
3.	Shrivallabh Pittie Industries Limited	Subsidiary
4.	Shrivallabh Pittie South West Industries Limited	Subsidiary
5.	SV Pittie Sohar Textiles (FZC) SAOC	Foreign Subsidiary
6.	SV Pittie Trading (FZC) LLC	Foreign Subsidiary
7.	SV Pittie Global Corporation	Foreign Subsidiary
8.	SVP Textiles PLC	Foreign Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards as specified under section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention that the National Company Law Tribunal (NCLT) has initiated the Corporate Insolvency Resolution Process (CIRP) against the key step subsidiaries namely Shri Vallabh Pittie South West Industries Limited and Shri Vallabh Pittie Industries Limited by passing an order dated 10.10.2023 and 07.03.2024 respectively. As a part of CIRP of the Company, creditors were called upon to submit their claims. Such claims can be submitted to the RP till the approval of the resolution plan by the CoC. That certain information including the minutes of meeting of the Committee of Creditors("CoC") and the outcome of certain procedures carried out as a part of the CIRP are confidential in nature and could not be shared with anyone other than the Committee of Creditors and NCLT. Accordingly, we are unable to comment on the possible financial impact, presentation, and disclosures, if any, that may arise if we had been provided access to that information.



7. The Group has the Borrowings to be repaid to the lenders wherein instances of non-compliance with certain debt covenants were made and the monies had been recalled by the lenders. The Group has provided for the Interest Payable to such lenders during the quarter and disclosed under the Finance Costs expense as Rs. 4,285.37 lakhs in the Statement. However, confirmation of balances from the lenders have not been obtained. Thus, in absence of the adequate evidence, we are unable to comment on the consequential adjustments that might impact this statement on account of non-compliance with debt covenants.
8. The amounts of trader receivables and loans receivables are subject to the balance confirmations from third parties and thus, reliance is placed upon the books of accounts provided by the management. Owing to uncertainty associated with the recoverability of the actual amounts of advances & other receivables, we are enables to comment upon the consequential impact on the financial statements.
9. The Statement includes the interim unaudited financial results and other financial information, in respect of; 4 foreign subsidiaries, of which total revenues (before consolidation adjustments) of Rs.5,019.12 lakh, total net profit after tax (before consolidation adjustments) of Rs. (10,696.13) lakh and total comprehensive income (before consolidation adjustments) of Rs. (10,696.13) lakh, as considered in the Statement, whose financial results/statements and other financial information have been management certified. The financial statements/financial results/financial information of these entities referred in the above have been furnished to us by the management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of the aforesaid 4 foreign subsidiaries is based solely on the work performed by the management and procedures performed by us as stated in paragraph above. Our opinion is not modified in respect of the matter with respect to our reliance placed on the financial results certified by the management.
10. The unaudited consolidated financial results for the quarter ended on 30th June, 2023, included in the Statement, are based on the published results of the Company, prepared in accordance with the Indian Accounting Standard (Ind As) as per section 133 of the Companies Act, 2013 read with relevant rules. These results were reviewed by ADV & Associates, Chartered Accountants, whose report dated 14 August 2023, expressed an unmodified on these unaudited consolidated financial results. The audited standalone financial results for the year ended 31st March, 2024, included in the Statement, are the balancing figures between the audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of previous financial



JOSHI & SHAH

CHARTERED ACCOUNTANTS

year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

For Joshi & Shah
Chartered Accountants
Firm Registration No. - 144627W

Jaydip Joshi

Partner

Membership No. - 170300

UDIN: 24170300BKFGXC5565



Place: Mumbai

Date: 13th August, 2024



Limited Review Report on Quarterly Unaudited Standalone Financial Results of SVP Global Textiles Limited (“the Company”) pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
Board of Directors,
SVP Global Textiles Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SVP Global Textiles Limited** for the quarter ended on June 30, 2024 (“the Statement”) being submitted by the Company pursuant to Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")
2. The statement which is responsibility of company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “ *Interim Financial Reporting*” (Ind AS 34) prescribe under section 133 of the companies Act 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations read with relevant circulars issued by SEBI. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim, Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards as specified under section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the



SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention that the National Company Law Tribunal (NCLT) has initiated the Corporate Insolvency Resolution Process (CIRP) against the key step subsidiaries namely Shri Vallabh Pittie South West Industries Limited and Shri Vallabh Pittie Industries Limited by passing an order dated 10.10.2023 and 07.03.2024 respectively. Consequently, the value of investments held by the Company in a subsidiary, which is the holding company of this step subsidiaries, with a carrying value of INR 9,685.60 lakhs, had already been provided for the impairment loss as per the requirement of Ind AS 36 'Impairment of Assets' in the previous year. As a part of CIRP of the Company, creditors were called upon to submit their claims. Such claims can be submitted to the RP till the approval of the resolution plan by the CoC. That certain information including the minutes of meeting of the Committee of Creditors ("CoC") and the outcome of certain procedures carried out as a part of the CIRP are confidential in nature and could not be shared with anyone other than the Committee of Creditors and NCLT. Accordingly, we are unable to comment on the possible financial impact, presentation, and disclosures, if any, that may arise if we had been provided access to that information.
6. The Company has the Borrowings to be repaid to the lenders wherein instances of non-compliance with certain debt covenants were made and the monies had been recalled by the lenders. The Company has provided for the Interest Payable to such lenders during the quarter and disclosed under the Finance Costs expense as Rs. 196.91 lakhs in the Statement. However, confirmation of balances from the lenders have not been obtained. Thus, in absence of the adequate evidence, we are unable to comment on the consequential adjustments that might impact this statement on account of non-compliance with debt covenants.
7. The amounts of trader receivables and loans receivables are subject to the balance confirmations from third parties and thus, reliance is placed upon the books of accounts provided by the management. Owing to uncertainty associated with the recoverability of the actual amounts of advances & other receivables, we are unable to comment upon the consequential impact on the financial statements.
8. The unaudited standalone financial results for the quarter ended on 30th June, 2023, included in the Statement, are based on the published results of the Company, prepared in accordance with the Indian Accounting Standard (Ind As) as per section 133 of the Companies Act, 2013 read with relevant rules. These results were reviewed by ADV & Associates, Chartered Accountants, whose



JOSHI & SHAH

CHARTERED ACCOUNTANTS

report dated 14 August 2023, expressed an unmodified on these unaudited standalone financial results. The audited standalone financial results for the year ended 31st March, 2024, included in the Statement, are the balancing figures between the audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

For Joshi & Shah
Chartered Accountants
Firm Registration No. - 144627W

Jaydip Joshi
Partner
Membership No. - 170300
UDIN: 24170300BKFGXB9447



Place: Mumbai
Date: 13th August, 2023