



CIN No.: L17100TN2007PLC065226

**SVGML/AR/18<sup>th</sup> AGM**

**23.06.2025**

**To**  
**BSE Limited**  
Compliance Department  
P.J Towers, Dalal Street,  
Mumbai 400 001.

**Scrip Code: 535621**

**Dear Sir/Madam,**

**Sub: Annual Report for the FY 2024-25.**

**Ref: Regulation 30 and 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to above regulations and various SEBI circulars, please find enclosed the Annual Report and Notice of the 18<sup>th</sup> Annual General Meeting for the FY 2024-25 which is being circulated to the shareholders through electronic mode. The 18<sup>th</sup> AGM will be held on **Wednesday, July 16, 2025 at 11.30 A.M (IST)** through Video Conference (VC) / Other Audio-Visual Means (OAVM).

The Annual Report and the Notice of 18<sup>th</sup> AGM is available on the Company's website at <https://svgml.com/index/announcements.html>

The Schedule of AGM is given below:

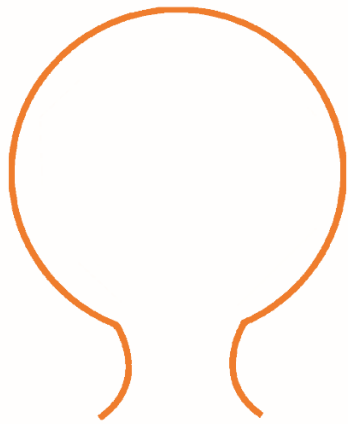
<b>Particulars</b>	<b>Information</b>
Cut-off date for E-voting	Friday, July 04, 2025
Remote E-voting Start Date, Day and time	Sunday, July 13, 2025 at 09.00 AM (IST)
Remote E-voting End Date, Day and time	Tuesday, July 15, 2025 at 05.00 PM (IST)
E-voting Result Date	Within 2 working days from the conclusion of AGM

Kindly take this on your records.

Thanking you,

Yours faithfully  
For **S V Global Mill Limited**

**D. Krishnamoorthy**  
**Company Secretary & Compliance officer**



**S V GLOBAL MILL LIMITED**

CIN NO.: L17100TN2007PLC065226

**18<sup>th</sup> ANNUAL REPORT AND ACCOUNTS**  
**MARCH 2025**

# S V GLOBAL MILL LIMITED

18<sup>th</sup> ANNUAL REPORT

31<sup>st</sup> MARCH 2025

<b>BOARD OF DIRECTORS</b>	Sri. E. Shanmugam	Chairman & Managing Director
	Sri. N. Bala Baskar, IAS (Retd)	Independent Director
	Sri. S. Muthuselvam	Independent Director
	Sri. S. K. Bhaskaran	Independent Director
	Smt. S. Valli	Non-Independent and Non-Executive Director
	Sri. D. Kuppan	Non-Independent and Non-Executive Director
<b>COMPANY SECRETARY</b>	Sri. D. Krishnamoorthy	
<b>CHIEF FINANCIAL OFFICER</b>	Sri. T. V. Raghuram	
<b>STATUTORY AUDITORS</b>	M/s. Viswanathan LLP., Chartered Accountants, Chennai.	
<b>INTERNAL AUDITORS</b>	M/s. Kalyanasundaram & Associates, Chartered Accountants, Chennai.	
<b>SECRETARIAL AUDITORS</b>	M/s. M K Madhavan & Associates, Practising Company Secretaries, Chennai.	
<b>REGISTRAR AND TRANSFER AGENTS</b>	M/s. Cameo Corporate Services Limited, Chennai.	
<b>REGISTERED OFFICE</b>	New No.5/1, (Old No. 3/1), 6 <sup>th</sup> Cross Street, CIT Colony, Mylapore, Chennai 600 004. Ph.: +91 44 2499 7751; e mail: <a href="mailto:secretarial@svgml.com">secretarial@svgml.com</a>	

<b>CONTENTS</b>	<b>PAGE</b>	<b>CONTENTS</b>	<b>PAGE</b>
Notice to Members	2-11	Cash Flow Statement	72-73
Directors' Report	12-23	Notes forming part of Financial Statements	74-100
Report on Corporate Governance	24-40	<b>Consolidated Financial Statements</b>	
Management Discussion and Analysis Report	41-55	Auditor's Report	101-109
<b>Standalone Financial Statements</b>		Balance Sheet	110
Auditor's Report	56-69	Statement of Profit & Loss account	111
Balance Sheet	70	Cash Flow Statement	112-113
Statement of Profit & Loss account	71	Notes forming part of Financial Statements	114-146

**NOTICE OF 18<sup>th</sup> ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 18<sup>th</sup> Annual General Meeting (AGM) of the members of S V Global Mill Limited will be held **on Wednesday, the 16<sup>th</sup> July, 2025 at 11.30 A.M through Video Conferencing or Other Audio Video Means** to transact the following business:

**ORDINARY BUSINESS:****Item No. 1 - Adoption of Audited Financial Statements.**

To receive, consider and adopt the audited Standalone and Consolidated financial statements of the Company for the financial year ended March 31, 2025 together with the reports of the Board of Directors and Auditors thereon.

**Item No. 2 - Appointment of a Director liable to retire by rotation.**

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

**"RESOLVED THAT** pursuant to Section 152 and other applicable provisions of the Companies Act 2013, the Rules thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Smt. S Valli (DIN: 00468218), Director, who retires by rotation, and being eligible, offers herself for re-appointment, be and is hereby appointed as a non-executive Non-Independent Director of the Company."

**SPECIAL BUSINESS:****Item No. 3- Appointment of M/s. M K Madhavan and Associates as the Secretarial Auditor.**

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

To consider and approve the appointment of M/s. M. K. Madhavan and Associates, Practicing Company Secretaries, (CP No.16796, Membership No. F8408), 2C, 2nd Floor, A Block, Prince Arcade, Cathedral Road, Chennai - 600086, as the Secretarial Auditors of the Company, to hold office from the conclusion of the 18<sup>th</sup> Annual General Meeting (AGM).

**"RESOLVED THAT** pursuant to the provisions of Section 179 and 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including any amendments thereto for the time being in force, as per the recommendations of Audit Committee, M/s. M K Madhavan & Associates, Practicing Company Secretaries (CP No.16796, Membership No. F8408) be and is hereby appointed as the Secretarial Auditors of the company for a term of 5 Years to hold office from the conclusion of 18th Annual General Meeting(AGM), i.e. from the FY 2025-26 to the FY 2029-30."

**"RESOLVED FURTHER THAT** Sri E. Shanmugam, Chairman and Managing Director and the Company Secretary of the Company be and are hereby jointly and severally authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution."

**Date: 29.05.2025**

**Place: Chennai**

**By order of the Board  
for S V Global Mill Limited  
Sd./-**

**E. Shanmugam  
Chairman And Managing Director  
DIN: 00041968**

**NOTES:**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at [www.svgml.com](http://www.svgml.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation to this Ministry's **Circular No 09/2024 dated September 19, 2024** read with General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2025, to conduct their AGMs through VC or OAVM on or before 30th September, 2025 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

**THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on 10.00 AM on Sunday, the 13<sup>th</sup> July, 2025 and ends on 5.00 P.M on Tuesday, the 15<sup>th</sup> July, 2025, during this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., of 04.07.2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p> <p>4) For OTP based login facility you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on <b>company name or e-Voting service provider name</b> and you will be redirected to <b>e-Voting service provider website</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL



Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000 and 022 - 2499 7000

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant S V Global Mill Limited on which you choose to vote.
- (ix) 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, 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.

- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [secretarial@svgml.com](mailto:secretarial@svgml.com) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
3. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
4. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [secretarial@svgml.com](mailto:secretarial@svgml.com) he shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [secretarial@svgml.com](mailto:secretarial@svgml.com) . These queries will be replied to by the company suitably by email.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
9. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id.**
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

**3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

**Place: Chennai**  
**Date: 29.05.2025**

**By order of the Board**  
**For S V GLOBAL MILL LIMITED**  
**Sd/-**  
**E. SHANMUGAM**  
**CHAIRMAN AND MANAGING DIRECTOR**  
**DIN: 00041968**

**ANNEXURE TO THE NOTICE****ITEM NO. 2:****ADDITIONAL INFORMATION ON THE DIRECTOR RECOMMENDED FOR APPOINTMENT / RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND AS PER SECRETARIAL STANDARDS - 2**

<b>Name of the Director</b>	Smt. S. Valli
DIN	00468218
Date of Birth	06/12/1963
Expertise in Specific Functional Area	Over 2 decades of rich experience in varied industries like Sugar, Textile and Real Estate
Terms and Conditions of Appointment/ Re-appointment	Her appointment is liable to retire by rotation
Remuneration Last Drawn (FY2024-25)	No remuneration paid
Remuneration Proposed to be paid	No remuneration shall be paid except sitting fees.
Date of First Appointment on the Board	30/10/2007
Disclosure of Relationships between Directors/ KMP inter-se	Sister of Sri. E. Shanmugam Chairman and Managing Director
Number of Board Meetings attended during the FY 2024-25	5
Chairmanship/Directorship of Other Companies (excluding foreign, private and Section 8 Companies)	NIL
Shareholding in the Company	18,800 Equity Shares of Rs. 5/- Each
Committee Position held in Other Companies	NIL

**Statement pursuant to Section 102(1) of the Companies Act, 2013:****Item No. 3:**

In terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and other applicable provisions of the Companies Act, 2013, each as amended, the Company is required to appoint Secretarial Auditors for a period of 5 years commencing FY2025-26, to conduct the Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A and other applicable provisions of the SEBI Listing Regulations read with applicable SEBI Circulars.

As per the requirement, M/s. M K Madhavan and Associates, Practicing Company Secretaries, (CP No.16796, Membership No. F8408), 2C, 2nd Floor, A Block, Prince Arcade, Cathedral Road, Chennai - 600086, is being appointed as the Secretarial Auditors of the Company, to hold office from the conclusion of the 18<sup>th</sup> Annual General Meeting (AGM).

None of the Director(s) or Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 3 of the Notice

**DIRECTORS' REPORT FOR FY 2024-25.**

To

**The Members**

Your Directors have pleasure in presenting their 18<sup>th</sup> Annual Report of the Company together with the audited financial statements for the year ended March 31, 2025.

**Financial Highlights**

Particulars	Rs. in Lakhs.			
	Standalone		Consolidated	
	FY 2024 - 25	FY 2023 - 24	FY 2024 - 25	FY 2023 - 24
Revenue from Operations	147.69	123.59	664.87	609.68
Other Income	351.94	368.00	60.82	371.22
Total Income	499.64	491.59	725.69	980.90
Profit before exceptional items, Depreciation & Tax	2.11	19.26	118.95	209.29
Exceptional items	--	4.88	--	4.88
Less: Depreciation	28.20	6.68	33.94	15.03
Tax Expense	5.60	12.74	55.24	133.33
Profit/(Loss) after Tax	-31.70	-5.04	29.77	56.05
Profit of Associate	-	-	4.31	6.66

**Consolidated Financial Statements**

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

**Standalone Financial Statements**

The total Standalone income of the Company during the FY 2024-25 was Rs.499.64 lakhs for the year. The net loss was (Rs.31.70 lakhs). The company is continuously taking steps to reduce operating costs and to bring in higher efficiencies.

**Overview of Operations**

For the financial year under review, the total income is Rs.725.69 Lakhs on a consolidated basis. The Profit After Tax is Rs.29.77 Lakhs.

### Subsidiary

SV Global Finance Private Limited declared 4% interim dividend during the financial year 2024 – 25 in its Board meeting held on 06<sup>th</sup> January 2025 amounting to Rs.52.00 lakhs (Rupees Fifty-Two Lakhs only).

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

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

### Dividend

No dividend is being proposed for the financial year 2024-25.

### Transfer to Reserves

General reserves for the financial year ended March 31, 2025 are as under: **(Rs. in Lakhs)**

Particulars	Standalone	Consolidated
General Reserve at the beginning of the year	5097.12	5570.18
Add/Less: Net Profit/(Loss) for the year	(31.69)	62.71
General Reserve at the end of the year	5065.43	5632.89

### Company's Working /State of Affairs

The Company operates in only one segment i.e., Real Estate business and the subsidiary company S V Global Finance Private Limited operates as an NBFC (non-deposit taking). During the Financial Year 2024-25, the revenue of the Company on standalone basis is Rs.499.63 lakhs (P.Y. Rs.491.59 lakhs) from operations and other income. The revenue of the subsidiary during the Financial Year 2023-24 is Rs. 506.77 Lakhs (P.Y. Rs.838.90 Lakhs) from operations and other income. The revenue of the associate company Adyar Property Holding Company Private Limited during the financial year is Rs.26.99 Lakhs (P.Y Rs.27.92 Lakhs)

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

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

### Penalties / Punishment/ Compounding of Offences:

There are no Penalties or Court Orders or any fines from the Regulators, MCA, SEBI or BSE.

### Internal Financial Control and Risk Management

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

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

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

### **Internal Audit**

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

### **Public Deposits**

The Company has not accepted any deposit from the public within the meaning of Chapter V of the Companies Act 2013 during the year ended 31<sup>st</sup> March 2025.

### **Statutory Auditors**

As per the provisions of the Companies Act 2013 and other applicable rules, M/s. S. Viswanathan LLP, Chartered Accountants, (Firm Reg. No. 004770S/S200025), Chennai, were appointed as the Statutory Auditors of the Company for a term of Five Consecutive Financial Years to hold office from the FY 2024-25 to the FY 2028-29.

### **Auditors' Report**

The Statutory Auditors' Report for the Financial Year 2024 - 25 does not contain any qualification, reservation or adverse remarks and the same is enclosed with the audited financial statements in this Annual Report.

### **Share Capital**

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

### **Annual Return**

The Draft Annual Return of the Company is available on the company's website <http://svgml.com/index/financial-results.html>



**Material changes and commitments, if any, affecting the financial position of the company occurred between the end of the financial year to which these financial statements relate and the date of the report:**

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

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

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

**Corporate Social Responsibility (CSR)**

The Company does not come under Section 135 of the Companies Act, 2013, with respect to CSR, since it is within the threshold limits and hence the Company does not have a CSR Committee during the Financial Year FY 2024-25.

**Change in Directors and Key Managerial Personnel**

**Directors**

- The Board of Directors at their meeting held on 27<sup>th</sup> March, 2025, subject to the approval of members, re-appointed Sri. S. Muthuselvam as an Independent Director for a further period of 5 years with effect from 13.05.2025 to 12.05.2030. Subsequently, the members by means of postal ballot held from 31.03.2025 to 29.04.2025 confirmed the appointment of Sri. S. Muthuselvam as an Independent Director for the second term of 5 years by passing Special Resolution.
- Smt. S. Valli, (DIN 00468218) Non-Executive and Non-Independent Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment.
- During the year Sri T.V. Raghuram, ACA, ACS, ACWA was appointed as Chief Financial Officer of the company based on the recommendation of Nomination and Remuneration Committee with effect from 16<sup>th</sup> July 2025, due to the resignation of Sri S. Sundar as Chief Financial Officer (till 10.06.2024).

**Key Managerial Personnel**

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

- |                           |   |   |
|---------------------------|---|---|
| 1. Sri. E. Shanmugam      | - | Chairman and Managing Director                        |
| 2. Sri. D. Krishnamoorthy | - | Company Secretary                                     |
| 3. Sri. T.V. Raghuram     | - | Chief Financial Officer (with effect from 24.07.2024) |

**Statement regarding opinion of the Board with regard to Integrity, Expertise and Experience (including the proficiency) of the Independent Directors appointed during the year**

The Board of Directors have evaluated the Independent Directors during the FY 2024-25 and opined that the integrity, expertise and experience (including proficiency) of the Independent Directors is satisfactory.

**Company's policy relating to Directors' appointment, payment of remuneration and other matters provided under Section 178(3) of the Companies Act, 2013:**

The Board, on the recommendation of the Nomination and Remuneration Committee, had framed a policy which inter alia provides the criteria for selection and appointment of Directors, Key Managerial Personnel, Senior Management, evaluation of their performance and the remuneration payable to them. The criteria for determining qualifications, positive attributes and independence of Directors have been stated in the Nomination and Remuneration Policy. The Nomination and Remuneration policy of the company is available in the website of the Company.

**Committees of the Board, its constitution and details of Meetings of the Board and other Committees of the Board held during FY 2024 - 25:**

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

**Annual Performance Evaluation**

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

**Disclosure of Accounting Treatment**

The Company has followed the Accounting Standards specified under Rule 3 and 4 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) to the extent applicable, in the preparation of the financial statements.

**Policy on Vigil Mechanism**

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

**Policies**

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

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

### **Disclosure in Terms of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The Company has Internal Complaints Committee as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under Review, there were no cases filed pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

### **Code of Conduct and Prevention of Insider Trading**

The Company has adopted the Code of Conduct as per the Guidelines issued by the Securities and Exchange Board of India for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated persons of the Company. The Code prohibits trading in securities of the Company 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 Directors, Key Management Personnel and Senior Management Personnel of the Company have confirmed compliance with the code of conduct applicable to them and a declaration to this effect made by the Managing Director is attached to this report. Code of conduct of Board of Directors and Senior Management Personnel are available in Company's website [www.svgml.com](http://www.svgml.com).

### **Particulars of Loans, Guarantees or Investments**

The Company has not given any loans or guarantees covered under the provisions of Section 186 of the Companies Act, 2013 read with Rule 11(1) of Companies (Meetings of Board and its Powers) Rules 2014 except to its wholly owned subsidiary company viz., SV Global Finance Private Limited an Inter Corporate Deposit of Rs. 20.13 Crores (Rs.16.00 Cr.) and made investment in the Equity Shares of Rs. 13.00 crores. Please refer to Notes on accounts on the standalone financial statements for the financial year 2024-25 for details of investment made by the company.

### **Related Party Transactions**

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

The transactions entered into with related parties as defined under Section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definition Details) Rules, 2014 were in the ordinary course of business and at arm's length basis. There were no materially significant transactions with related parties during the Financial Year 2024 - 25 which were in conflict with the interest of the Company.

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

### **Secretarial Audit Report**

Pursuant to Section 204 (1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Secretarial Audit Report for

FY 2024-25 in Form No. MR-3 issued by a Company Secretary in practice is enclosed as **Annexure "E"** and forms an integral part of this report.

The report does not contain any qualification, reservation or adverse remark.

### **Report on Corporate Governance**

Your Company is in compliance with the Corporate Governance guidelines, as laid out in the SEBI (LODR) Regulations. All the Directors and the Senior Management personnel have affirmed in writing their compliance with and adherence to the Code of Conduct adopted by the Company. As per Regulation 34 (3) read with Schedule V of the SEBI (LODR) Regulations, 2015, a separate section as **"Annexure C"** on Corporate Governance practices followed by the Company together with a certificate from a practicing Company Secretary confirming compliances forms an integral part of this report.

The Managing Director and the Chief Financial Officer of the Company have certified to the Board on financial statements and other matters in accordance with Regulation 17(8) of the SEBI (LODR) Regulations, 2015 for the Financial Year ended 31<sup>st</sup> March, 2025.

### **Management Discussion and Analysis**

Management Discussion and Analysis for the year, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section forming part of the Annual Report as **"Annexure D"**.

### **Particulars of Employees**

In terms of provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names of the top ten employees in terms of remuneration drawn and names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules forms part of this Report. Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report.

Having regard to the provisions of the second proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. Any member interested in obtaining such information may address their email to [secretarial@svgml.com](mailto:secretarial@svgml.com).

### **Directors' Responsibility Statement**

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

- a) that in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2025, the applicable Accounting Standards had been followed along with proper explanation relating to material departures, if any;
- b) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year ended on that date;
- c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d) that the Directors had prepared the annual accounts for the financial year ended 31<sup>st</sup> March, 2025 on a going concern basis;
- e) that the Directors had laid down policies and procedures adopted by the Company for internal financial controls for ensuring orderly and efficient conduct of its business including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information and that such internal financial controls are adequate and were operating effectively; and
- f) that as required under Section 134(5)(f) of the Companies Act, 2013, the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**Details in Respect of Frauds Reported by Auditors Under Sub-Section (12) of Section 143 other than those which are reportable to the Central Government**

The Statutory Auditors have stated that, no fraud by the Company or no material fraud on the Company by its officers and employees had been noticed or reported during the year.

**Declaration by Independent Directors**

Pursuant to Section 149 (7) of the Companies Act, 2013, the Independent Directors of the Company have given a declaration to the Company that they qualify the criteria of independence as required under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Nomination and Remuneration Policy**

The Board has, on the recommendation of the Nomination & Remuneration Committee, approved a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

**Secretarial Standards**

The Company has complied with all applicable Secretarial Standards in pursuant to the directions of Ministry of Corporate Affairs, issued by the Institute of Company Secretaries of India during the year.

**Acknowledgements and Appreciation**

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

**Place: Chennai**  
**Date: 29.05.2025**

**By Order of the Board**  
**For S V GLOBAL MILL LIMITED**  
**Sd./-**  
**E. SHANMUGAM**  
**CHAIRMAN AND MANAGING DIRECTOR**  
**DIN: 00041968**

**Particulars of Employees pursuant to Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (appointment and remuneration of managerial personnel) amendment rules, 2016.**

The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	Sri. E. Shanmugam: Rs. 24.00 Lakhs	
	Sri. N. Bala Baskar	No remuneration was paid to the Directors during the financial year 2024-2025 except sitting fees.
	Sri. S. Muthu Selvam	
	Sri. S. K. Bhaskaran	
	Smt. S. Valli	
	Sri. D. Kuppan	
The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any,in the financial year;	NIL	
The percentage increase in the median remuneration of employees in the financial year	NIL	
The number of employees on the rolls of company	15	
Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	NIL	
Affirmation that the remuneration is as per the remuneration policy of the company.	It is affirmed that the remuneration is as per the remuneration policy of the Company.	

**Particulars of Employees pursuant to Section 197(12) of the Companies Act, 2013 read with rule 5(2) of the Companies (appointment and remuneration of managerial personnel) amendment rules, 2016:**

Employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees.	Nil
Employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month.	Nil
Employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or manager:	Nil

**ANNEXURE - A****Form AOC-1**

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

**Statement containing salient features of the financial statement of Subsidiaries or Associate Companies or Joint Ventures**

**Part A - Subsidiaries**

(Information in respect of Subsidiary - Amount Rs. In lakhs)

<b>Sl. No</b>	<b>Particulars</b>	<b>S V GLOBAL FINANCE PVT LTD (Wholly Owned Subsidiary)</b>
1	The date since when subsidiary was acquired	14.09.2016
2	Reporting period for the subsidiary concerned	01.04.2024 to 31.03.2025
3	Reporting currency	INR
4	Share capital	1300.00
5	Reserves & Surplus	520.32
6	Total Assets	3897.94
7	Total Liabilities	3897.94
8	Investments	398.55
9	Turnover	506.77
10	Profit before taxation	111.10
11	Provision for taxation	49.64
12	Profit after taxation	61.46
13	Dividend	52.00
14	Extent of shareholding (in percentage)	99.99%

**For S. Viswanathan LLP,**  
Chartered Accountants  
FRN: 004770/S200025  
Sd./-  
Chella K. Srinivasan  
Partner  
M. No. 0233

Sd./-  
**E. Shanmugam**  
Managing Director  
DIN: 00041968  
  
Sd./-  
**T.V. Raghuram**  
Chief Financial Officer

**For S V Global Mill Limited**  
Sd./-  
**N. Bala Baskar**  
Director  
DIN: 00469656  
  
Sd./-  
**D. Krishnamoorthy**  
Company Secretary

Date : 29/05/2025  
Place: Chennai

**Part B - Associates and Joint Ventures****Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Venture Companies**

Name of the Associate Company	ADYAR PROPERTY HOLDING COMPANY PRIVATE LIMITED
Latest Audited Balance Sheet Date	31.03.2025
Shares of Associate held by the Company on the year end	
Number of Shares	810 Shares
Amount of Investment	Rs. 1,000/-
Extent of Holding %	25.31 %
Description of how there is significant influence	Holding more than 20% of Shares.
Reason why the Associate is not Consolidated	Not Applicable
Net worth attributable to Shareholding as per Latest Audited Balance Sheet	Rs. 29.24 lakhs
Profit / Loss for the year	Rs. 17.02 lakhs
Considered in Consolidation	Rs. 4.31 lakhs
Not Considered in Consolidation	Rs.12.71 lakhs

**For S. Viswanathan LLP,**  
**Chartered Accountants**  
**FRN: 004770/S200025**  
**Sd./-**  
**Chella K. Srinivasan**  
**Partner**

**Sd./-**  
**E. Shanmugam**  
**Managing Director**  
**DIN: 00041968**

**Sd./-**  
**T.V. Raghuram**  
**Chief Financial Officer**

**For S V Global Mill Limited**  
**Sd./-**  
**N. Bala Baskar**  
**Director**  
**DIN: 00469656**

**Sd./-**  
**D. Krishnamoorthy**  
**Company Secretary**

**Date: 29/05/2025**  
**Place: Chennai**



**ANNEXURE - B****Form No. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014).**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

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

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

<b>No</b>	<b>Name of the Related Party and nature of relationship</b>	<b>Nature of Contracts/ Arrangements / Transactions</b>	<b>Value of Transaction as on March 31, 2025 (Rs. In Crores)</b>
1.	SV Global Finance Private Limited – Wholly Owned Subsidiary	Inter-Corporate Deposit	20.13

**Place: Chennai**  
**Date: 29.05.2025**

**By Order of the Board**  
**For S V GLOBAL MILL LIMITED**  
**Sd./-**  
**E. SHANMUGAM**  
**Chairman**  
**DIN: 00041968**

**ANNEXURE – C****REPORT ON CORPORATE GOVERNANCE**

Your Directors present the Company's Report on Corporate Governance for the year ended March 31, 2025 in terms of Regulation 34 (3) read with Schedule V of Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("The Listing Regulations").

**COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

S V Global Mill Limited's philosophy on Corporate Governance is about intellectual honesty whereby the governance is not just about encompassing regulatory and legal requirements but also dwells deeper into the ethical leadership and stability. The Company's Code of Conduct for Directors and Senior Management, robust Board governance processes and strong audit mechanisms reflects our commitment to good Corporate Governance framework in all facets of procedures and reporting systems with strong emphasis on compliance, transparency, accountability and integrity. All the Directors attend most of the Committee and Board Meetings, unless otherwise they are out of station which helps the Committee/Board for unanimous decisions.

**GOVERNANCE STRUCTURE****1. BOARD OF DIRECTORS**

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

**2. COMMITTEES OF THE BOARD**

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

**COMPOSITION AND CATEGORY OF DIRECTORS.**

The Board is broad based and consists of eminent individuals from Industrial, Managerial, Financial and Marketing background with considerable expertise and experience to guide the management in the operations of the company. The composition of the Board is in conformity with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Companies Act, 2013. The Company has a diversified Board with judicious combination of Executive and Non-Executive Directors. As at March 31, 2025, the Board comprised of one Executive Director, five Non-Executive Directors including one Woman Director. Three out of five non-executive directors are Independent Directors. All the Independent Directors satisfy the criteria of independence as defined under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations, 2015).

The names and categories of the Directors on the Board, their attendance at Board meetings held during the financial year 2024-25 and the number of directorships and committee chairmanship(s) / membership(s) held by them in other public limited companies including S V Global Mill Limited as on March 31, 2025 are given herein below:

Name	Category	Attendance Particulars			No. of Directorship in other public companies*	No. of Committee Membership including S V Global Mill Limited.	No. of Committee Chairmanship including S V Global Mill Limited	Names of other Directorship of the listed Company & Category
		No. of Board Meetings held	No. of Board Meetings attended	Attendance at Last Annual General Meeting				
Sri. E. Shanmugam	Chairman and Managing Director, Promoter	5	5	Yes	3	2	-	-
Sri. N. Bala Baskar	Non-Executive, Independent Director	5	5	Yes	0	0	1	-
Sri. S. Muthu Selvam	Non-Executive, Independent Director	5	5	Yes	-	1	1	-
Sri. S. K. Bhaskaran	Non-Executive, Independent Director	5	5	Yes	-	2	-	-
Smt. S. Valli	Non-Executive, Non-Independent Director	5	5	Yes	-	-	-	-
Sri. D. Kuppan	Non-Executive, Non-Independent Director	5	5	Yes	3	-	-	-

**Notes:**

1. \*Excluding Directorship in S V Global Mill Ltd & subsidiary. Directorship held in Private Limited Companies, Foreign Companies and Companies formed under Section 8 of the Companies Act, 2013 alternate Directorship are also excluded.
2. For the purpose of determination of limit of the Board Committees, Chairpersonship and Membership of the Audit Committee and Stakeholders Relationship Committee only have been considered as per Regulation 26 (1) (b) of SEBI LODR Regulations, 2015.
3. The Independence of a Director is determined by the criteria stipulated under Regulation 16 (1)(b) of SEBI LODR Regulations, 2015 and Section 149 (6) of the Companies Act, 2013.
4. None of the Non-Executive Directors have any material pecuniary relationship or transactions with the Company.
5. None of the Directors on the Board hold directorship in more than 20 Companies or more than 10 public Companies whether listed or not. Necessary disclosures regarding Directorship positions in other Companies as on March 31, 2025 have been made by the Directors.
6. None of the Directors on the Board is a member of more than 10 Committees or Chairman of more than 5 Committees pursuant to Regulation 26 of the SEBI LODR Regulations, 2015 across all public companies, whether listed or not, in which he is a Director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2025 have been made by the Directors.
7. None of the Directors of the Company are holding position of Independent Director in more than seven listed companies.
8. Sri. E. Shanmugam and Smt. S. Valli are related to each other.

9. Details of Directors retiring by rotation and/or being re-appointed at the ensuing Annual General Meeting have been furnished in the Notice convening the Annual General Meeting of the shareholders along with their brief profiles.

#### SHAREHOLDING OF NON-EXECUTIVE DIRECTORS

S. No.	Name of the Director	Category	Number of Equity Shares held
1.	Sri. N. Bala Baskar	Independent Director, Non-Executive	Nil
2.	Sri. S. Muthu Selvam	Independent Director, Non-Executive	Nil
3.	Sri. S. K. Bhaskaran	Independent Director, Non-Executive	Nil
4.	Smt. S. Valli	Promoter, Non-Independent Director, Non-Executive	18,800
5.	Sri. D. Kuppan	Non-Independent Director, Non-Executive	5

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

#### THE FOLLOWING ARE THE SKILLS / EXPERTISE / COMPETENCE OF THE BOARD OF DIRECTORS TO BE ABLE TO MONITOR AND CONTRIBUTE TOWARDS THE BUSINESS GROWTH EFFECTIVELY:

##### I. SYSTEMS AND PRACTICE:

The Board has a set of systems and practices to ensure that the Company's performance is monitored periodically and guided internally for improvement of the Company's overall performance. Directors ensure best practices in all transactions and all divisions are being managed in a manner which ensures accountability, transparency and fairness in all transactions.

##### II. GOVERNANCE:

The Board upholds the core values of transparency, integrity and accountability in all facets of its operations and maintains the highest standards of Corporate Governance in its conduct towards the shareholders, customers, suppliers and the Government. All Committees ensure that the governance areas are well addressed.

The core skills / expertise / competencies required in the Board in the context of the Company's Businesses and sectors functioning effectively as identified by the Board of Directors of the Company are tabulated below:

Name	Core skills / competencies / expertise
Sri. E. Shanmugam	Has over 2 decades of rich entrepreneurial experience in various industries like Sugar, Textiles, Real Estate etc.
Sri. N. Bala Baskar	Retired from the Indian Administrative Service, Senior most in the Board; possess relevant expertise and vast experience. His guidance has been notable and supportive to the company in dealing with complex matters.

Sri. S. K. Bhaskaran	Graduate, Worked as Branch Head in leading Private Sector Finance Co., and as Entrepreneur has decades of experience in Installing and promoting Dairy Plants and its products.
Sri. S. Muthu Selvam	An Engineer, has abundant experience in Real Estate Sector and other allied fields.
Smt. S. Valli	Has over 2 decades of experience in varied industries like Sugar, Textile and Real Estate.
Sri. D. Kuppan	Commerce Graduate with more than four decades experience in accounts, costing and allied matters in Textile and other Industries

#### **FAMILIARIZATION PROGRAM FOR BOARD MEMBERS**

Pursuant to Regulation 25 of SEBI LODR Regulations, 2015 the Company has conducted familiarization programs for its Independent Directors by providing them internal policies, company's procedures and practices like the Code of Conduct for the Directors, the Code of Conduct to regulate, monitor and report trading by insiders, fair disclosure of unpublished price sensitive information etc. Updates on relevant statutory changes encompassing important laws are regularly circulated to the Independent Directors and they have the option and freedom to interact with the Company Management periodically and are provided with the information required to perform their functions effectively.

Pursuant to Regulation 25 (7) of SEBI (LODR) Regulation 2015 every listed entity shall familiarize the independent Directors through various programs and communications about the listed entity. The Independent Directors at their meeting held on April 20, 2025 were familiarized about the system of maintaining the Structural Digital Database (SDD) for proper recording of Price Sensitive information (PSI) in the Vigilant Software to prevent and avoid the insider trading. They had also discussed about their roles and responsibilities towards the company and shareholders.

They were also familiarized about various laws, rules, regulations and procedures implemented by the regulators from time to time. The details of the familiarization program for the Independent Directors are available on the Company's website at: <http://svgml.com/images/report/Familiarization%20Programme.pdf>

#### **BOARD PROCEDURE**

The Board of Directors met five times during the financial year 2024-25 viz. 17.05.2024, 27.07.2024, 28.10.2024, 07.02.2025 & 27.03.2025 and all the meetings were convened as per the provisions of the Act. The necessary quorum was present and all directors attended all the above meetings. The gap between any two Board Meetings did not exceed as mandated under Section 173 of the Companies Act, 2013, Regulation 17 (2) of the Listing Regulations and other Government Directives. The conduct of Board Meetings is in compliance with the applicable provisions of the Companies Act, 2013 and Secretarial Standards on Meetings of the Board of Directors issued by the Institute of the Company Secretaries of India.

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

management policies, performance objectives and effectiveness of corporate governance practices. Further, the Board fulfils the key functions as prescribed under the SEBI Listing Regulations.

#### **POST-MEETING FOLLOW-UP SYSTEM**

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

#### **SEPARATE MEETING OF THE INDEPENDENT DIRECTORS**

During the year, all the Independent Directors of the Company without the attendance of Non-Independent Directors and members of the Management met on 20.04.2025, to review the performance of the Board as a whole on parameters of effectiveness and to assess the quality, quantity and timelines of flow of information between the Management and the Board. Sri. S. Muthu Selvam, Chairman of the meeting presented the views of the Independent Directors relating to Board processes.

#### **COMMITTEES OF BOARD**

The Board has constituted sub-committees to deal with specific areas and activities which concern the Company and requires a closer view. The Board Committees are formed with the approval of the Board and function under their respective Charters which defines the scope, powers and composition of the Committee. These Committees play an important role in the overall management of the day-to-day affairs and governance of the Company. The Board Committees meet at regular intervals and take necessary steps to perform its duties entrusted by the Board. The Minutes of the Committee Meetings are placed before the Board for noting or approval. As at March 31, 2025, we have three sub-committees of the Board as under:

- a. Audit Committee;
- b. Stake Holders Relationship Committee; and
- c. Nomination and Remuneration Committee;

#### **AUDIT COMMITTEE**

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

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

- b. compliance with listing and other legal requirements relating to financial statements,
  - c. disclosure of related party transactions, if any
  - d. qualifications in the draft audit report,
  - e. reviewing with the management, the unaudited / audited quarterly, half yearly and annual financial statements along with Limited Review Reports and Auditor's report before submission to the Board for approval,
4. Review of internal audit function, adequacy of internal control systems, vigil mechanism, whistle blower mechanism and enterprise risk management.

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

#### COMPOSITION OF THE AUDIT COMMITTEE

Name of the Director	Position	Category
Sri. N. Bala Baskar	Chairman	Independent Director
Sri. S. Muthu Selvam	Member	Independent Director
Sri. E. Shanmugam	Member	Promoter – Executive Director
Sri. S. K. Bhaskaran	Member	Independent Director

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

During the financial year 2024-25, the Audit Committee met four times viz. 17.05.2024, 27.07.2024, 28.10.2024 & 07.02.2025 with necessary quorum and the gap between any two meetings did not exceed as mandated under the Companies Act, 2013, SEBI Listing Regulations and other Government Directives. The attendance of each Member is furnished as below:

Name of the Director	17.05.2024	27.07.2024	28.10.2024	07.02.2025
Sri. N. Bala Baskar	✓	✓	✓	✓
Sri. S. Muthu Selvam	✓	✓	✓	✓
Sri. E. Shanmugam	✓	✓	✓	✓

The minutes of the Audit Committee meetings had been circulated periodically to the Board for its discussion and further noting thereof. The Chairman of the Audit Committee was present at the 17<sup>th</sup> Annual General Meeting held on 12<sup>th</sup> July, 2024.

#### STAKEHOLDERS' RELATIONSHIP COMMITTEE

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

**Terms of Reference.**

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

**COMPOSITION OF STAKEHOLDERS RELATIONSHIP COMMITTEE**

Name	Position	Category	No. of Meetings held / attended during the financial year 2024 - 25	
			Held	Attended
Sri. S. Muthu Selvam	Chairman	Independent Director	4	4
Sri. E. Shanmugam	Member	Promoter – Executive Director	4	4
Sri. S. K. Bhaskaran	Member	Independent Director	4	4

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

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

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

**COMPLAINTS RECEIVED AND REDRESSED DURING THE YEAR**

During the financial year the company has not received any complaint from shareholders through Registrar of Companies.

During the year under review, the company has not received any Complaint through the SCORES Portal.

**NOMINATION AND REMUNERATION COMMITTEE**

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



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

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

#### **NOMINATION AND REMUNERATION POLICY**

In compliance with Section 178 of the Companies Act, 2013, the policy on Remuneration of Directors, Key Managerial Personnel and Senior Management of the Company has been formulated by the Nomination and Remuneration Committee and has been approved by the Board of Directors. The Company's Remuneration Policy for Directors, KMPs and other employees including criteria for making payment to the Non-Executive Directors is available on the Company's website.

#### **COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE**

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

<b>Name of the Director</b>	<b>Position / Category</b>
Sri. S. Muthu Selvam	Member, Non-Executive, Independent
Sri. N. Bala Baskar	Chairman, Non-Executive, Independent
Sri. S. K. Bhaskaran	Member, Non-Executive, Independent

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

<b>Name of the Director</b>	<b>24.07.2024</b>	<b>27.03.2025</b>
Sri. S. Muthu Selvam	✓	✓
Sri. N. Bala Baskar	✓	✓
Sri. S.K. Bhaskaran	✓	✓

#### **PERFORMANCE AND EVALUTION CRITERIA FOR INDEPENDENT DIRECTORS:**

##### **GENERAL CRITERIA:**

- Highest personal and professional ethics, integrity and values;
- Inquisitive, objective, perspective, practical wisdom and mature judgement;
- Demonstrated intelligence, maturity, wisdom and independent judgement;
- Self-confidence to contribute to board deliberations and stature such that other board members will respect their view;
- The willingness and commitment to devote the extensive time necessary to fulfil their duties;
- The ability to communicate effectively and collaborate with other board members to contribute effectively to the diversity of perspectives that enhances Board and Committee deliberations, including a willingness to listen and respect the views of others; and

- The skills, knowledge and expertise relevant to the Company's business, with extensive experience at a senior leadership level in a comparable company or organization, including, but not limited to relevant experience in manufacturing, international operations, public service, finance, accounting, strategic planning, supply chain, technology and marketing.

**SPECIFIC CRITERIA:**

- Participation and contribution by the Director;
- Commitment, including guidance provided to the Senior Management outside of Board/ Committee Meetings;
- Effective deployment of knowledge and expertise;
- Effective management of relationship with various stakeholders;
- Independence of behaviour and judgement;
- Maintenance of confidentiality of critical issues

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

Name of the Director	Remuneration during the Year 2024 -25 (in Rs.)	Sitting fees for attending meetings of the Board and / or Committee thereof (in Rs.)
Sri. E. Shanmugam	24,00,000	-
Sri. N. Bala Baskar	-	25,000
Sri. S. Muthu Selvam	-	25,000
Smt. S. Valli	-	25,000
Sri. D. Kuppan	-	25,000
Sri S.K. Bhaskaran	-	25,000

**GENERAL BODY MEETINGS:**

Date and time of the General Meetings held during the last three years till 31<sup>st</sup> March, 2025.

Details of General Meeting	Date	Time	Venue
15 <sup>th</sup> AGM FY 2021-22	23.06.2022	10.30 AM	Through Video Conferencing from the Registered office of the Company situated at New No 5/1 (Old No 3/1), 6 <sup>th</sup> Cross Street, CIT Colony, Mylapore, Chennai – 600004.
16 <sup>th</sup> AGM FY 2022-23	19.07.2023	10.30 AM	Same as above
17 <sup>th</sup> AGM FY 2023-24	12.07.2024	12.15 PM	Same as above

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

**At the Fifteenth Annual General Meeting held on 23.06.2022:**

1. Re-Appointment of Sri. E. Shanmugam (DIN: 00041968) as Managing Director.
2. Appointment of Sri. S. Muthu Selvam (DIN: 09606145) as an Independent Director.

**At the Sixteenth Annual General Meeting held on 19.07.2023:**

1. Approval, to continue the Directorship of Sri D. Kuppan (DIN: 06966946) beyond the age of 75 years.

**At the Postal Ballot conducted on 25.01.2024:**

1. Re-appointment of Shri. Natarajan Bala Baskar as an Independent Director and continuation beyond the age of 75 Years by way of special resolution as per Regulation 17(1A) of SEBI (LODR) Regulations, 2015
2. Appointment of Shri. S.K. Bhaskaran as an independent director.

**At the Seventeenth Annual General Meeting held on 12.07.2024:**

1. Continuation of Directorship of Sri D. Kuppan (DIN: 06966946) retiring by rotation.
2. Appointment of M/s. S. Viswanathan LLP as the Statutory Auditors of the Company for a period of 5 years.

**At the Postal Ballot conducted on 27.03.2025:**

1. Re-appointment of Shri. Muthu Selvam as an Independent Director.
2. Amendment of Memorandum of Association by addition of item in object clause.

In pursuance of the listing agreement, e-voting facility was extended to all the shareholders of the Company to facilitate voting on the subjects/resolutions contained in the 17<sup>th</sup> AGM notice. To conduct the voting procedure in a fair and transparent manner, M/s. M K Madhavan and Associates, Practising Company Secretaries have been appointed as the Scrutinizer. Accordingly, the Scrutinizer conducted the voting process and submitted his report on the voting polled to the Chairman of the Company.

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

**MEANS OF COMMUNICATION**

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

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

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

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

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

## GENERAL SHAREHOLDER INFORMATION

### 18<sup>th</sup> Annual General Meeting.

Day & Date	Wednesday the 16 <sup>th</sup> July, 2025.
Time	11.30 a.m.
Mode	<b>Through Video Conferencing or Other Audio Video Means</b>
For the Financial year	2024 – 25.
Book Closure Dates	10.07.2025 to 16.07.2025 (Both days inclusive)
Listed on Stock Exchange	BSE Limited (BSE), Scrip Code: 535621
International Securities Identification Number (ISIN)	INE159L01013
Outstanding GDR/ADR /Warrants or any convertible instruments	NIL

## LISTING OF EQUITY SHARES

The Company's shares are listed in the Bombay Stock Exchange. Listing 1,80,82,970 equity shares of Rs.5/- each and trading permission was granted effective May 28, 2013. The Company has established connectivity with both depositories, NSDL and CDSL. Annual listing fees for the financial year 2024 - 25 has been paid by the Company to BSE Ltd within the stipulated time. The Company has also paid the custodian fees for the financial year 2024 - 25 to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within the stipulated time.

## DEMATRERIALIZATION OF SHARES AND LIQUIDITY

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

## DETAILS OF SHARES IN DEMAT AND PHYSICAL FORM AS AT MARCH 31, 2025

Particulars	No. of Shareholders	No. of Shares	Percentage
NSDL	1340	1,55,96,760	86.25
CDSL	940	13,65,841	7.55
Physical	4288	11,20,369	6.20
<b>Total</b>	<b>6568</b>	<b>1,80,82,970</b>	<b>100.00</b>

**DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2025:**

Category (Amount)	No. of Cases	% of Cases	Total Shares	Amount	% of Amount
1 - 5000	6250	95.29	863184	4315920	4.77
5001 - 10000	146	2.16	216376	1081880	1.20
10001 - 20000	68	1.01	191653	958265	1.06
20001 - 30000	35	0.52	180690	903450	1.00
30001 - 40000	10	0.15	70979	354895	0.39
40001 - 50000	10	0.15	90824	454120	0.50
50001 - 100000	17	0.25	228914	1144570	1.27
100001 - And Above	32	0.47	16240350	81201750	89.81
<b>Total :</b>	<b>6568</b>	<b>100.00</b>	<b>18082970</b>	<b>90414850</b>	<b>100.00</b>

**SHAREHOLDING PATTERN AS ON MARCH 31, 2025:**

CATEGORY	NO. OF HOLDERS	TOTAL SHARES	% TO EQUITY
Promoters	5	12457356	68.89
Financial Institutions/Banks	12	374347	2.01
Non-Resident Indians	33	25418	0.14
Bodies Corporate (Domestic)	64	142349	0.79
Resident Individuals	6379	4265065	23.99
Corporate Body – Central/State Government(s)	4	368590	2.04
HUF	49	90978	0.27
TRUST	4	2138	0.01
Foreign National	1	50	0.00
Escrow Account – S V Global Mill Limited Unclaimed Suspense Account	1	336194	1.86
<b>TOTAL</b>	<b>6552*</b>	<b>18082970</b>	<b>100.00</b>

\* After PAN Consolidation

**TOP 10 SHAREHOLDERS OTHER THAN PROMOTERS AS ON MARCH 31, 2025:**

Sl. No.	Name of the Share holder	No of shares	% of total shares of the company
1	Muthukumaran.R	872563	4.83
2	Sakthivel.J	502231	2.78
3	LICI Asm Non-Par	363887	2.01
4	S V Global Mill Ltd. Suspense escrow D Mat a/c. (Tamil Nadu Government)	340940	1.89
4a	S V Global Mill Ltd. Unclaimed Suspense A/c	333294	1.84
5	Thota Bikshapathi	128200	0.71
6	Mukesh	291215	1.61
7	Mahendra Girdharilal	102136	0.56

<b>8</b>	Murali Krishna. A	100600	0.56
<b>9</b>	R. Appaji	100000	0.55
<b>10</b>	V. N. Munisamy	100000	0.55

### RECONCILIATION OF SHARE CAPITAL AUDIT

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

### REGISTRAR AND TRANSFER AGENT

M/s. Cameo Corporate Services Limited is the Registrar and Share Transfer Agent (RTA) of the Company. Members are requested to send all their communications and documents pertaining to both shares in physical form and dematerialized form to the RTA at the following address:

**Cameo Corporate Services Limited,**

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

Phone: (044) 2846 0390.

Email-id: [Investor@cameoindia.com](mailto:Investor@cameoindia.com)

### SHARE TRANSFER SYSTEM

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

### NOMINATION

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

### DISCLOSURES

M/S. S. VISWANATHAN LLP, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO. 0004770S) WERE THE STATUTORY AUDITORS OF THE COMPANY. THE PARTICULARS OF PAYMENT OF STATUTORY AUDITORS' FEES, DURING THE FINANCIAL YEAR 2024 - 2025, IS GIVEN BELOW:

Particulars	Amount paid by the Company (Rs. In lakhs)
Services as statutory auditors	2.96
Tax audit	-
Re-imbursement of out-of-pocket expenses	-
Other fees	-
<b>Total</b>	<b>2.96</b>

### COMPLIANCE WITH THE ACCOUNTING STANDARDS

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

### AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

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

### CODE OF CONDUCT

In compliance with Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and the Companies Act, 2013, the Company has framed and adopted a Code of Conduct and Ethics ('the Code'). The Code is applicable to the members of the Board, the executive officers and all employees of the Company. The Code is available on our website, [www.svgml.com](http://www.svgml.com). All members of the Board, the executive officers and senior financial officers have affirmed compliance to the Code as on March 31, 2025. A declaration to this effect, signed by the MD, forms part of the Report.

### PREVENTION OF INSIDER TRADING

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

### DISCLOSURE OF MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS

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

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

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

- On 21.08.2023 the Company received an e mail from BSE levying fine of Rs. 84,960/- (including GST) for delay in complying with the provisions of Reg. 17(1A) of SEBI (LODR) Regulations, 2015. Regulation 17(1A) states that "No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy-five years unless a special resolution is passed.". In our case, Non-Executive Director Mr. D. Kuppan attained 75 years on May 26, 2023. However, we got the Board's Approval on May 22, 2023 for continuing his directorship, which was prior to the date of attaining 75 years. Subsequently, members' approval was also obtained through Special Resolution in the 16th AGM of our company held on July 19, 2023. Based on the above facts and in order to abide by the true spirit of law we paid immediately, the fine levied by BSE.

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

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

**DETAILS OF COMPLIANCE WITH MANDATORY REQUIREMENTS OF SEBI (LODR) REGULATIONS, 2015**

The Company has complied with all the mandatory requirements laid down under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**COMPLIANCE OF REGULATION 17 TO 27 AND CLAUSES (b) TO (i) OF SUB-REGULATION (2) OF REGULATION 46 OF SEBI (LODR) REGULATIONS**

The Company has complied with regulation 17 to 27 and clauses (a) to (m), (q), (s), (t), (u), (w) and (z) of sub-regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

**POLICY FOR DETERMINING MATERIAL SUBSIDIARY**

The above is disclosed on the Company's website [www.svgml.com](http://www.svgml.com) under the head "Policies".

**COMPLIANCE WITH THE REQUIREMENT OF CORPORATE GOVERNANCE REPORT**

The Company has complied with all the compliance requirement of Corporate Governance as stipulated in the regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).



**CERTIFICATE FROM MANAGING DIRECTOR (MD) / CHIEF FINANCIAL OFFICER (CFO)**

The MD/CFO certification on the financial statements for the Financial Year has been submitted to the Board of Directors, in its meeting held on May 20, 2025, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

This has been explained in detail in the Board's Report.

**LIST OF CREDIT RATINGS OBTAINED ALONG WITH REVISIONS, IF ANY:**

The Company has not issued any debt instruments and hence no credit rating has been obtained.

**DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT AS SPECIFIED UNDER REGULATION 32 (7A):**

The Company has not raised any funds through preferential allotment or qualified institutions placement and hence providing the details of utilization of such funds are not applicable.

**CERTIFICATE ISSUED BY PRACTICING COMPANY SECRETARY ON DIRECTORS' QUALIFICATION:**

A certificate has been issued by CS M K Madhavan of M/s. M K Madhavan and Associates, Practicing Company Secretaries, confirming that none of the directors on the board of the company was debarred or disqualified from being appointed or continuing as directors of companies by the SEBI/Ministry of Corporate Affairs or any statutory authority.

**DETAILS OF ANY RECOMMENDATION OF ANY COMMITTEE OF THE BOARD WHICH IS MANDATORILY REQUIRED AND THE SAME HAS NOT BEEN ACCEPTED BY THE BOARD DURING THE FINANCIAL YEAR:**

The Board has accepted all recommendations of the Committees of the Board during the financial year 2024-25.

**DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT**

In terms of SEBI (LODR) Regulations, 2015, Demat Suspense Account was opened during FY2021-22 and all the unclaimed shares have been transferred. Disclosure in respect of equity shares transferred to the Company's unclaimed suspense account pursuant to the requirement of Regulation 34(3) and Schedule V Part F of the Listing Regulations, the following table provides details of the equity shares lying in the suspense account:

Particulars	No. of Members	No. of Equity Shares
Aggregate number of the Members and the outstanding shares as on 1 <sup>st</sup> April 2024	1869	3,34,494
Number of Members and aggregate number of shares transferred to the unclaimed suspense account during the year	NIL	NIL
Number of Members who approached the company for transfer of shares and shares transferred from suspense account during the year	4	1,200
Unclaimed Shares Transfer to IEPF Authority during the year	Nil	Nil
Aggregate number of the Members and the outstanding shares in the suspense account lying as on 31 <sup>st</sup> March 2025	1865	3,33,294

The Company sent communique followed by three reminders to the Members at their latest available address(es) with the Company/Depository for claiming those shares, as the case may be and the shares transferred as per the table are the ones which have not been claimed even after sending three reminders.

All benefits accruing on these shares like dividend, bonus shares, rights etc., will be credited to the unclaimed suspense account of the Company.

The voting rights on the shares lying in unclaimed suspense account shall remain frozen till the rightful owner claims the shares.

#### **ADOPTION OF THE NON-MANDATORY REQUIREMENTS OF SEBI (LODR) REGULATIONS, 2015**

SEBI (LODR) regulations, 2015 states that the non-mandatory requirements may be implemented as per the discretion of the Company. Accordingly, the details of compliance of non-mandatory requirements is given below:

##### **Reporting of Internal Auditor**

The Internal auditor is reporting to the Audit Committee

**Place: Chennai**  
**Date: 29.05.2025**

**By Order of the Board**  
**For S V GLOBAL MILL LIMITED**  
**Sd./-**  
**E. SHANMUGAM**  
**Chairman**  
**DIN: 0004196**

**ANNEXURE - D****MANAGEMENT DISCUSSION AND ANALYSIS REPORT****INDIAN ECONOMY REVIEW:**

Reserve Bank of India in its various reports indicated that, the Indian economy, expanded at a robust pace in FY 2024-25, with real GDP growth exceeding 6.5%. The GDP growth for FY2025-26 is projected at 6.8 per cent with risks evenly balanced.

The central bank sees a strong economy in the back of solid investment demand, which is supported by healthy balance sheets of banks and corporates, the government's focus on capital expenditure and prudent monetary, regulatory and fiscal policies.

The Indian economy is navigating the drag from an adverse global macroeconomic and financial environment and is well-placed to step up growth trajectory over the next decade in an environment of macroeconomic and financial stability.

As headline inflation eases towards the target, it will spur consumption demand especially in rural areas. It is also emphasised that the Indian economy would have to navigate challenges posed by rapid adoption of AI/ML (artificial intelligence/machine learning) technologies as well as recurrent climate shocks.

Consumption demand, especially in rural areas, to spur as headline inflation eases towards targeted level and hence the economy is well-placed to step up growth trajectory over next decade in the environment of macroeconomic and financial stability.

However, the risks to food inflation remains vulnerable to supply-side shocks. Even though the prolonged wars in Asia and Middle East have not ended, the effect of the same on Oil Price and the Indian Economy seems to be minimal, unless otherwise there is an escalation in the future. All major countries including the United Nations Organisations (UNO) are working for an amicable solution to resolve the conflict at the earliest.

**INDUSTRY STRUCTURE AND DEVELOPMENTS:****REAL ESTATE SECTOR:**

The real estate market is in its best in the past decade, growing in both Commercial & Residential sectors. While there is a robust increase in the selling prices, the saleable areas also have raised by 10% due to demand. Factors like availability of well-planned infrastructure and presence of strong employment opportunities led by Service Sectors like, IT, 'start-ups' Education, Health Care and the manufacturing industry have augmented the attraction of city markets like Chennai Bengaluru, Hyderabad, etc. The growing demand for property in the cities is boosted by factors such as the proximity to major transportation hubs, excellent healthcare facilities, and a pleasant climate, especially Bengaluru. There is also significant land available for development in the region. Bengaluru and Chennai are growing at a fast pace with presence of zestful professional class and a well-developed corporate ecosystem where both residential as well as Commercial spaces demand is on the rise.

**OPPORTUNITIES AND CHALLENGES:****OPPORTUNITIES:**

As explained earlier, the demand for Commercial and Residential spaces are increasing and your Company diligently safeguarded the inventories in the form of lands in both Bengaluru and Chennai waiting for the rightful opportunity to invest, construct commercial properties, expand and optimise

the returns to the stake holders. Our Company has a Zero Debt policy and would like to expand on the internal accruals and revenue.

#### **CHALLENGES:**

As in every Industry, your Company also faces both Macro and Micro challenges; While the wars in Asia and Middle East are continuing since 2022 resulting in Volatility in prices of Crude Oil, minerals and other major Raw Materials, the cost of Construction materials, including Steel, Cement, sand, Bricks, Electric, Plumbing, HVAC and finishing materials have raised resulting in increase of construction cost. These challenges need to be overcome by all the real estate companies, including our Company.

#### **SEGMENT – WISE PERFORMANCE:**

At present, the Company is engaged only in the business of real estate activities and there is no other separate reportable segment.

#### **BUSINESS OUTLOOK:**

As mentioned earlier and as per RBI, India is the only large Economy in the World to have continuous GDP growth of above 6.5% in the previous 3 financial Years and FY2025-26 should be a good business year; though we anticipate downward trends in the other part of global economies, the real estate sector in India is going to continue on its journey of long-term growth as we see, larger disposable incomes, growing urbanization, etc. The strong growth potential shall lead to high demand in offices and commercial space in Tier 1 and Tier 2 cities. Post Covid era, the co-working industry, has successfully adapted to changing work requirements and the demand of floor area is expected to cross 50 million sq. ft. by the end of the year 2026 which would be a YOY 15% increase. The repo rate is maintained in the same level in the last one year by RBI, could impact residential sales to some extent, particularly in the affordable segment. The real estate market will continue to be driven by various other factors such as supply and demand, regulatory framework, and overall economic conditions. Organisations are working on the concept of green, sustainable living in India and moving towards sustainability and this move will help to achieve their goals more efficiently.

To achieve the targeted GDP growth, the need of the hour is investments in the Commercial Space, Logistics & Warehousing which is gaining significant importance. We can see spurt of rentals of Commercial spaces in Metros by World's top 10 Companies like Meta, Apple, Amazon and various start-ups and Unicorn Companies. Your Company is constantly looking for suitable avenues to identify and venture in to new projects and business opportunities.

#### **RISKS AND CONCERNS:**

The Company is exposed to a number of risks such as economic, regulatory, taxation and environmental risks as well as sectoral investment outlook. Some risks that may arise in the normal course of business and could impact their ability to address future developments, comprise credit risk, liquidity risk, counterparty risk, regulatory risk, commodity inflation risk and market risk. The Company's strategy on focusing real estate activity for various geographical segments is exposed to economic and fluctuating market conditions. The Company continues to implement robust risk management policies that set-out the tolerance for risk management and the requisite mitigation plans.

Cautionary Statement: The above Management Discussion and Analysis contains certain forward-looking statements within the meaning of applicable security laws and regulations. These pertain to the Company's future business prospects and business profitability, which are subject to several risks

and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, fluctuations in earnings, ability to manage growth, competition, economic growth in India, ability to attract and retain highly skilled professionals, time and cost over-runs on contracts, Government policies and actions with respect to investments, fiscal deficits, regulations etc. In accordance with the Regulations on Corporate Governance as approved by the Securities and Exchange Board of India, shareholders and readers are cautioned that in the case of data and information external to the Company, no representation is made on its accuracy or comprehensiveness, though the same are based on sources thought to be reliable. The Company does not undertake to make any announcement, in case any of these forward-looking statements become materially incorrect in future or update on any forward-looking statements made from time to time on behalf of the Company

#### **ECONOMIC RISKS:**

An economic slowdown and uncertainty in the economic system like the natural risks associated with the construction sector are beyond the control of a company so also the risks that have to do with the economy. A sluggish economy or even recession in a specific industry such as IT/ITES can lead to a decrease in sales or market rates for residential projects. In extreme cases of an economic downturn, a company may also run the risk of customer insolvency though the registration of property happens only on the receipt of all the dues from a customer. These factors could decrease the revenue generation from some or all company's businesses, adversely affecting its business and future growth. Further, uncertainties in the national or global economic scenario, a changing demographic profile of the country and inflation also have a bearing on the functioning of a company operating in the real estate sector. In India, a real estate company's business is dependent on the easy availability of finance. An economic slowdown can result in fund shortages as lenders may want to act safe.

#### **POLITICAL RISKS:**

Changes in government policy, social and civil unrest, and political developments in or affecting India could affect the Company's business interests. Specific laws and policies affecting real estate, foreign investments and other matters affecting investments in the company's securities could also change.

#### **LIQUIDITY RISKS & CREDIT RISKS:**

**LIQUIDITY RISKS:** The real estate industry has its own challenges and dynamics. The time required to liquidate a real estate property can vary depending on the size, volume, demand, quality and location of the project.

**CREDIT RISKS:** In most of the cases properties are on a joint venture/sale basis. Credit risks arise when its JV partners or the buyers do not discharge their obligations and, in such circumstances, it may be required to make additional investments in a joint venture or become liable for the other party's obligations

#### **POLICY AND REGULATORY RISKS:**

**REGULATORY RISKS:** Local, state, and central regulatory bodies control the real estate sector through laws and regulations governing the acquisition, construction and development of land including zoning, permitted land use, fire safety standards, height of buildings and access to water and other utilities. Our business is subject to all these laws and regulations. Any delay in obtaining an approval under these laws and regulations will expose the business to higher risks.

**LEGAL RISKS:** In some legal proceedings relating to the land, in relation to taxation matters, any adverse decision may have a significant effect on the company's business, prospects, and financials

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has a comprehensive Internal Financial Control System commensurate with the size, scale and complexity of its operations. Your Company lays greater importance on internal control systems across the organization. The Company has adequate system of internal control which helps the management to review the effectiveness of financial and operating control as well as to ensure that all the assets are safeguarded and more productive. The system encompasses the major processes to ensure reliability of financial reporting, compliance with policies, procedures, laws, and regulations, safeguarding of assets and economical and efficient use of resources. We have a qualified and independent Audit Committee from the Board and quarterly meetings are attended by the Internal Auditors & Statutory Auditors. The Audit Committee reviews the adequacy and efficiency of internal controls and recommends any improvements or corrections. These internal controls ensure efficiency in operations, compliance with the policies of the Company.

**DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT:**

Employees are at the heart of your Company and a major resource for the future. It's their inexorable commitment that helps your Company to create spaces that enhance quality of life. Keeping the spirits high at workplace needs a sound mental and physical fitness and deep-rooted culture which promotes work life balance.

Your Company's focus is to continue building organizational capability and capacity, leverage and nurture key talent, encourage meritocracy and enhance people utilization aligned with the business strategy. As on March 31, 2025 your Company had 15 employees.

**DETAILS OF KEY FINANCIAL RATIOS:**

Particulars	FY 2024-25	FY 2023-24	% Of Variance
a) Current Ratio	92.04	62.46	5%
b) Debt - Equity Ratio	0.11	0.12	9%
c) Return on equity Ratio	-0.04	-0.01	-121%
d) Net Capital Turnover Ratio	0.04	0.03	16%
e) Net Profit Ratio	-0.21	-0.04	-118%
f) Return on Capital Employed	-0.005	.001	-77%
g) Return on Investment	-0.005	-0.001	- 121%

**DISCLOSURE OF ACCOUNTING TREATMENT:**

In the preparation of the financial statements for the year ended 31st March, 2025, the applicable Indian Accounting Standards ("Ind AS") have been followed. Pursuant to the notification dated February 16, 2015 issued by Ministry of Corporate Affairs, the Company has adopted the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2017.

Place: Chennai  
Date: 29.05.2025

By Order of the Board  
For S V GLOBAL MILL LIMITED  
Sd/-  
E. SHANMUGAM  
Chairman  
DIN: 00041968

ANNEXURE – E

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March 2025**

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To  
 The Members of  
 S V Global Mill Limited.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by S V Global Mill Limited (hereinafter called the “Company”) [CIN: L17100TN2007PLC065226] for the financial year 2024-25. The Secretarial Audit was conducted based on the records made available to us, in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion/understanding thereon.

1. Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and made available to us and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we, on strength of those records, and information so provided, hereby report that in our opinion and understandings, the Company, during the audit period covering the financial year ended on 31<sup>st</sup> March 2025, appears to have complied with the statutory provisions listed hereunder and also in our limited review, the Company has proper and required 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, minutes’ book, forms, and returns filed and other records maintained by the Company and made available to us, for the financial year ended on 31<sup>st</sup> March 2025 according to the applicable provisions of:

- i) The Companies Act, 2013 (the “**Act**”) and the rules made thereunder read with notifications, exemptions, and clarifications thereto.
- ii) The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder.
- iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder.
- iv) (a) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment (FDI).  
 (b) Overseas Direct Investment (ODI) and External Commercial Borrowings (ECBs)-  
***Not applicable as the Company has no ODI and ECBs, 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 (Listing Obligations and Disclosure Requirements), Regulations, 2015
  - b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

- c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- ***Not applicable as the Company has not issued any securities during the financial year under review.***
- e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- ***Not applicable as the Company has not issued any share-based employee benefits/sweat equity shares to its employees during the year under review;***
- f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- ***Not applicable as the Company has not issued any debt securities during the financial year under review;***
- g) 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 (***not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review***)
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - ***Not applicable as the Company has not delisted/ propose to delist its shares from any stock exchange during the financial year under review;***
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - ***Not applicable as the Company has not bought back/ propose to buyback any of its securities during the financial year under review.***

vi) The other laws applicable specifically to the Company: NIL

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI) with respect to Meetings of Board of Directors (SS-1) and the Meetings of General Meetings (SS-2). During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

#### **We further report that**

The Board of Directors of the Company is duly constituted with a balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman director. There was no change in the composition of the Board of Directors during the period under review. There was a change of Chief Financial Officer (CFO): Mr. Srinivasan Sundar tendered resignation on 7<sup>th</sup> June 2024 and was relieved from duties effective from 10<sup>th</sup> June 2024. Mr. Tiruvarur Venkatramani Raghuram was appointed effective from 24<sup>th</sup> July 2024.

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

All the Board resolutions passed unanimously and the same have 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 during the period under review, the members of the Company at the 17<sup>th</sup> Annual General Meeting ("AGM") held on 12<sup>th</sup> July 2024 approved the appointment of M/s. S. Viswanathan LLP, Chartered Accountants, (Firm Reg. No. 004770S/S200025), Chennai as the Statutory Auditors of the Company for a term of 5 Years.

The Company has proposed the members vide the Postal Ballot Notice dated 27<sup>th</sup> March 2025, to approve (i) the Reappointment of Shri. Muthu Selvam as an Independent Director for five (5) years with effect from 13<sup>th</sup> May 2025 to 12<sup>th</sup> May 2030 and (ii) Amendment of Memorandum of Association for adding new object (5) and the Voting is undergoing.

For **M K MADHAVAN & ASSOCIATES**

Company Secretaries

Sd/-

**M K MADHAVAN**

Proprietor

Membership No.: F-8408 / C.P. No.: 16796

P.R. No. 1221/2021

UDIN: F008408G000289755

Date: 07.05.2025

Place: Chennai

[This Report is to be read with our letter of even date which is annexed as **Annexure- A1** and forms an integral part of this report.]

**Annexure-A1**

To  
The Members of  
S V Global Mill Limited.

Sub.: Secretarial Audit of S V Global Mill Limited for the financial year ended 31<sup>st</sup> March 2025.

This letter forms integral part of our secretarial audit report dated 07.05.2025.

**Management's Responsibility:**

1. It is the responsibility of the management of the Company to maintain secretarial record by the Company and devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the system is adequate and operate effectively.

**Auditor's Responsibility:**

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. The Compliance of the provisions of corporate and other applicable laws, rules and regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on the random test basis.
4. We believe that audit evidence and information obtained from the Company's management is reasonably adequate and appropriate to provide a reasonable basis for our opinion.
5. We have obtained the necessary Management's representation about the compliance of laws, rules and regulations and happening of events etc.

**Disclaimer:**

6. We have not verified the correctness and appropriateness of financial records and books of accounts and other such information/records of the Company, which were outside our agreed scope.
7. The Secretarial Audit is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **M K MADHAVAN & ASSOCIATES**

Company Secretaries

Sd/-

**M K MADHAVAN**

Proprietor

Membership No.: F-8408 / C.P.No.: 16796

P.R. No. 1221/2021

Date: 07.05.2025

Place: Chennai

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March 2025**

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To  
The Members of  
SV Global Finance Private Limited.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SV Global Finance Private Limited (hereinafter called the "Company") [CIN: U65999TN2012PTC088442] for the financial year 2024-25. The Secretarial Audit was conducted based on the records made available to us, in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion/understanding thereon.

1. Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and made available to us and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we, on strength of those records, and information so provided, hereby report that in our opinion and understandings, the Company, during the audit period covering the financial year ended on 31<sup>st</sup> March 2025, appears to have complied with the statutory provisions listed hereunder and also in our limited review, the Company has proper and required 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, minutes' book, forms, and returns filed and other records maintained by the Company and made available to us, for the financial year ended on 31<sup>st</sup> March 2025 according to the applicable provisions of:

- i) The Companies Act, 2013 (the "Act") and the rules made thereunder read with notifications, exemptions, and clarifications thereto.
- ii) The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder:  
***Not applicable as the Company has not listed/ proposed to list its shares at any stock exchange during the period under review.***
- iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder.
- iv) (a) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment (FDI).  
***Not applicable as the Company has no FDI, under review.***  
(b) Overseas Direct Investment (ODI) and External Commercial Borrowings (ECBs)-  
***Not applicable as the Company has no ODI and ECBs, under review.***
- v) The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992('SEBI ACT'):  
  - j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 - ***Not applicable.***
  - k) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - ***Not applicable.***

- l) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015- **Not applicable.**
- m) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not applicable.**
- n) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not applicable.**
- o) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- **Not applicable.**
- p) 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 - **Not applicable.**
- q) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not applicable.**
- r) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable.**

vi) The other laws applicable specifically to the Company:

- Reserve Bank of India Act, 1934

The Company is a non-deposit-taking NBFC and wholly-owned subsidiary of S V Global Mill Limited, a listed company. We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI) with respect to Meetings of Board of Directors (SS-1) and the Meetings of General Meetings (SS-2).

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

#### **We further report that**

The Board of Directors of the Company is duly constituted with proper balance of executive directors and non-executive directors. There was no change in the composition of the Board of Directors during the period under review. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the Board resolutions passed unanimously and the same have 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.

For **M K MADHAVAN & ASSOCIATES**

Company Secretaries

Sd/-

**M K MADHAVAN**

Proprietor

Membership No.: F-8408 / C.P. No.: 16796

P.R. No. 1221/2021

UDIN: F008408G000289689

Date : 07.05.2025

Place : Chennai

[This Report is to be read with our letter of even date which is annexed as Annexure- 2 and forms an integral part of this report.]

**Annexure-A2**

To  
The Members of  
SV Global Finance Private Limited.

Sub.: Secretarial Audit of SV Global Finance Private Limited for the financial year ended 31<sup>st</sup> March 2025.

This letter forms integral part of our secretarial audit report dated 07.05.2025

**Management's Responsibility:**

1. It is the responsibility of the management of the Company to maintain secretarial record by the Company and devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the system is adequate and operate effectively.

**Auditor's Responsibility:**

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. The Compliance of the provisions of corporate and other applicable laws, rules and regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on the random test basis.
4. We believe that audit evidence and information obtained from the Company's management is reasonably adequate and appropriate to provide a reasonable basis for our opinion.
5. We have obtained the necessary Management's representation about the compliance of laws, rules and regulations and happening of events etc.

**Disclaimer:**

6. We have not verified the correctness and appropriateness of financial records and books of accounts and other such information/records of the Company, which were outside our agreed scope.
7. The Secretarial Audit is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **M K MADHAVAN & ASSOCIATES**  
Company Secretaries

**M K MADHAVAN**  
Proprietor  
Membership No.: F-8408 / C.P.No.: 16796  
P.R. No. 1221/2021  
Date: 07.05.2025  
Place: Chennai

**MANAGING DIRECTOR'S DECLARATION ON CODE OF CONDUCT**

To  
The Shareholders,  
**S V GLOBAL MILL LIMITED,**  
Chennai.

On the basis of the written declarations received from the Members of the Board, Officers, Designated Persons and immediate relatives of Designated Persons of the Company in terms of the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, it is hereby certified that the Members of the Board, Officers, Designated Persons and immediate relatives of Designated Persons of the Company have affirmed compliance with the respective provisions of the Code of Business Conduct and Ethics of the Company as laid down by the Board for the year ended 31<sup>st</sup> March, 2025.

**Sd./-**  
**E. SHANMUGAM**  
**MANAGING DIRECTOR**  
**DIN: 00041968**

**Place: Chennai**  
**Date: 20.05.2025**

**MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER CERTIFICATION**  
(Pursuant to Regulation 17(8) read with Schedule II of the Listing Regulations)

To  
The Board of Directors,  
S V Global Mill Limited

We, E. Shanmugam, Managing Director and T. V. Raghuram, Chief Financial Officer, hereby certify that:

- A. We have reviewed financial statements and the cash flow statement for the year ended 31<sup>st</sup> March 2025 and that to the best of our knowledge and belief:
- 1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - 2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated wherever applicable, to the Auditors and the Audit committee
- 1) significant changes in internal control over financial reporting during the year;
  - 2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - 3) There were no instances of significant fraud, which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Chennai  
Date: 20.05.2025

Sd/  
E. Shanmugam  
Managing Director

Sd/-  
T. V. Raghuram  
Chief Financial Officer

**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,  
S V Global Mill Limited.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of S V Global Mill Limited having CIN: L17100TN2007PLC065226 and having registered office at Door No.3/1, 6th Cross Street, CIT Colony, Mylapore, Chennai – 600004, Tamil Nadu (hereinafter referred to as 'the Company'), produced before us 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 our 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](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2025 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:

Sl No.	Name of Director	DIN	Designation
1.	Mr. SHANMUGAM ETHIRAJ	00041968	Chairman and Managing Director
2.	Mr. NATARAJAN BALA BASKAR	00469656	Independent Director
3.	Mr. KRISHNASAMY BASKARAN	03273146	Independent Director
4.	Mr. SHANMUGAM MUTHU SELVAM	09606145	Independent Director
5.	Mrs. S. VALLI	00468218	Non-Executive, Non- Independent Director
6.	Mr. DORAISAMY KUPPAN	06966946	Non-Executive, Non- Independent Director

It is the responsibility of the management of the Company to ensure the eligibility for the appointments of Directors and their continuance as Directors on the Board. Our responsibility is to express an opinion on the matter and 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.

For **M K MADHAVAN & ASSOCIATES**  
Company Secretaries

**M K MADHAVAN**  
Proprietor  
Membership No.: F-8408 / C.P. No.: 16796  
P.R. No. 1221/2021

UDIN: **F008408G000373982**  
Date: 19.05.2025  
Place: Chennai



**CORPORATE GOVERNANCE CERTIFICATE**

To  
The Members of  
S V Global Mill Limited

We have examined the compliance of conditions of Corporate Governance by S V Global Mill Limited, for the year ended 31<sup>st</sup> March 2025, as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

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

For **M K MADHAVAN & ASSOCIATES**

Company Secretaries  
Sd/-

**M K MADHAVAN**

Proprietor

Membership No.: F-8408 / C.P. No.: 16796

P.R. No. 1221/2021

UDIN: F008408G000374026

Date: 19.05.2025

Place: Chennai

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
M/s S V GLOBAL MILL LIMITED**

**Report on the audit of Standalone Financial Statements**

**Opinion**

We have audited the standalone financial statements of M/s S V Global Mill Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, (including Other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the Standalone Financial Statements, including a summary of the material accounting policies information and other explanatory information, [hereinafter referred to as Ind AS Financial Statements].

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 ("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, 2025, its loss, the 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 Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

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

- (i). Note No. 31 regarding the non-recognition of additional compensation in the books of accounts due to the pendency of the Special Leave Petition pending before the Hon'ble Supreme Court of India filed against the dismissal of the appeal by the Hon'ble High Court of Karnataka against the order of the II Additional City Civil and Session Judge in the matter of granting additional compensation in respect of the 3 acres and 16 guntas of land compulsory

acquired during the financial year 2013-14 by the Special Land Acquisition Officer, Government of Karnataka.

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

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of Standalone Financial Statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

**Information other than the Standalone Financial Statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the Information included in the Annual Report, 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 on the other information that we have obtained prior to the date of auditor's report, we conclude that if there is a material mis-statement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Management Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of 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 (including Other Comprehensive Income), Changes in Equity and Cash Flows of the Company in accordance with Ind AS and other accounting principles generally accepted in India. 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 Ind AS

Standalone Financial Statements that give a true and fair view and are free from material mis-statement, whether due to fraud or error.

In preparing the Standalone 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 is also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material mis-statement, 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 mis-statement when it exists. Mis-statements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

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

We also:

- Identify and assess the risks of material mis-statement 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 mis-statement 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 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 mis-statements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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 mis-statements in the Standalone 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**

1. As required by Section 143(3) of the Act, we report, that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- (d) In our opinion, the aforesaid Ind AS Standalone financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.
- (e) On the basis of the written representations received from the Directors as on 31<sup>st</sup> March, 2025 taken on record by the Board of Directors, none of the Directors is disqualified as on 31<sup>st</sup> March 2025 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 with reference to the financial statements of the Company, and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (g) 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 in accordance with the provisions of section 197 of the Act.

- (h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements. Refer Note 30 & 31 to the financial statements.
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv) (a) The management has represented that, to the best of its knowledge and belief, as disclosed in notes to the financial statements no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to financial statements no funds have been received by the

Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries ; and

(c) Based on such audit procedures we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.

- v) The Company has not declared or paid any dividend during the year and accordingly reporting on the compliance with section 123 of the Act, is not applicable for the year under consideration.
- vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been in operation since 1<sup>st</sup> January 2025, for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with since then.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For M/s S VISWANATHAN LLP**  
Chartered Accountants  
Regn No: 004770S/S200025  
**Sd/-**  
**Chella K Srinivasan**  
Partner  
Membership Number: 023305  
UDIN: 25023305BMLHBO6770

Place: Chennai  
Date : 29<sup>th</sup> May 2025

**ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE Ind AS FINANCIAL STATEMENTS OF S V GLOBAL MILL LIMITED****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 with reference to the financial statements of S V Global Mill Limited (“the Company”) as of March 31, 2025 in conjunction with our audit of the Ind AS Standalone Financial Statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s Management is responsible for establishing and maintaining Internal Financial Controls based on the Internal Control over Financial Reporting criteria established by the Company, considering the essential components of Internal Control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting, issued by the Institute of Chartered Accountants of India (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 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.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s Internal Financial Controls with reference to the financial statements 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 ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal Financial Controls over Financial Reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls with reference to the financial statements of the Company and their operating effectiveness. Our audit of Internal Financial Controls with reference to the financial statements of the Company included obtaining an understanding of Internal Financial Control 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’ judgement, including the



assessment of the risks of material mis-statement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's Internal Financial Controls System over Financial Reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A Company's Internal Financial Controls with reference to the financial statements of the Company is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's Internal Financial Control over Financial Reporting includes those policies and procedures that:

- (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and Directors of the Company; and
- (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the Company's assets that could have a material effect on the standalone Ind AS financial statements.

**Inherent Limitations of Internal Financial Controls with reference to the financial statements**

Because of the inherent limitations of, Internal Financial Controls with reference to the financial statements of the Company, including the possibility of collusion or improper management override of controls, material mis-statements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the Internal Financial Controls with reference to the financial statements of the Company to future periods are subject to the risk that the Internal Financial Controls with reference to the financial statements of the Company 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 with reference to the standalone financial statements of the Company and such Internal Financial Controls with reference to the standalone financial statements of the Company were operating effectively as at March 31, 2025, based on the Internal Controls 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 ICAI.

**For M/s S VISWANATHAN LLP**

Chartered Accountants

Regn No : 004770S/S200025

Sd/-

**Chella K Srinivasan**

Partner

Membership Number : 023305

UDIN: 25023305BMLHBO6770

Place: Chennai

Date: 29<sup>th</sup> May 2025

**ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE STANDALONE Ind AS FINANCIAL STATEMENTS OF S V GLOBAL MILL LIMITED**

The Annexure referred to in Paragraph 2 under the heading ‘Report on Other Legal and Regulatory Requirements’ of our Report of even date:

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i) In respect of the Company’s Property, Plant and Equipment and Intangible Assets:
  - (a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
  - (ii) The Company has maintained proper records showing full particulars of intangible assets.
  - (b) These Property, Plant and Equipment have been physically verified by the Management at reasonable intervals and no material discrepancies were noticed on such verification.
  - (c) Based on our examination of the registered title deeds of immovable properties such as Land and self-constructed buildings thereon, which are included under the head Property, Plant and Equipment disclosed in the financial statements are held in the name of the Demerged Company M/s BINNY LIMITED. However, the Property Tax receipts and Land Pattas are in the name of the Company M/s S V Global Mill Limited as at the balance sheet date.
  - (d) The Company has not re-valued any of its Property, Plant and Equipment and intangible assets during the year.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (ii) (a) The Management has conducted physical verification of inventory at reasonable intervals and in our opinion, the coverage and procedure of such verification by the management is appropriate; Discrepancies of 10% or more were not noticed.
- (b) The Company has been not sanctioned working capital limits by banks or financial institutions at any point of time of the year and hence the reporting requirements of this sub-clause does not apply to the company.
- (iii) (a) During the year the Company has granted loan to its subsidiary company. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans to subsidiaries are as per the given table.

*(Rs. In Lakhs)*

Particulars	Guarantees	Security	Loans	Advances in nature of Loans
Aggregate amount granted/ provided during the year				
- Subsidiaries	-	-	935.00	-
- Associates	-	-	-	-
- Others	-	-	-	-
Balance Outstanding as at 31 <sup>st</sup> March 2025 in respect of above cases				
-Subsidiaries	-	-	2013.00	-
-Associates	-	-	-	-
-Others	-	-	-	-

- (b) The Company has not made any investment, provided guarantees or given security during the year. The terms and conditions of the grant of loans and advances are not prejudicial to the interest of the company.
- (c) According to the information and explanations given to us, in respect of loans and advances, in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated while granting such loans and advances in the nature of loans and the repayment and/or receipts are regular.
- (d) No amounts are overdue for more than ninety days.
- (e) The Company has not granted any loan or renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties. Hence, reporting under clause 3(iii)(e) of the Order is not applicable.
- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying and terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- (iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of investments made by the Company. The Company has not provided any loans or guarantee or security to any Company covered under Section 185.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) The requirement of maintenance of cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014 specified by the central government of India under section 148(1) of the Act, is not applicable to the company for the year under audit.

(vii) In respect of statutory dues:

- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Income Tax, Duty of Custom, Cess and other material statutory dues applicable to it with the appropriate authorities. Based on the information and explanation given to us, and examination of records, there are no outstanding statutory dues as at 31<sup>st</sup> March 2025 for a period of more than six months the became payable.
- (b) Details of dues of Income Tax or Sales Tax or Service Tax or Duty of Customs or Duty of Excise or Value Added Tax, Cess and Goods and Service Tax that have not been deposited as on 31<sup>st</sup> March 2025 on account of disputes are given below:

Name of the Statute	Nature of dues	Amount (Rs. In crores)	Forum where the dispute is pending	Period to which the dues belong	Remarks
Wealth Tax Act, 1957	Tax on assessment	12.60	Commissioner of Wealth Tax (Appeals)	FY 2010-11 to FY 2014-15	Rs. 2.00 crore deposited under protest

- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) a) While the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- d) On an overall examination of the financial statements of the Company, no short term funds have been raised during the year by the Company. Hence, reporting under Clause 3(ix)(d) not applicable.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The Company has not raised any loans during the year on the pledge of securities held in the name of subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.

- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) No fraud by the Company and no fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) The Company has not received any whistle blower complaints during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedure.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its Directors, and hence provision of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- (c) The Company is not a Core Investment Company (CIC), as defined in the Regulations made by Reserve Bank of India.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.

- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payments of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The company has not covered under section 135 of Companies Act, 2013 during the year and hence clause (xx) of the paragraph 3 of the Order is not applicable.
- (xxi) There are no qualifications or adverse remarks in CARO of the companies included in the consolidated financial statements for the period under audit.

**For M/s S VISWANATHAN LLP**  
Chartered Accountants  
Regn.No.004770S/S200025  
Sd/-  
**Chella K Srinivasan**  
Partner  
Membership Number : 023305  
UDIN: 25023305BMLHBO6770

Place: Chennai  
Date: 29<sup>th</sup> May 2025

S V GLOBAL MILL LIMITED			
BALANCE SHEET AS AT MARCH 31, 2025			
(Rs In Lakhs)			
Particulars	Notes	As at March 31, 2025	As at March 31, 2024
<b>ASSETS</b>			
<b>1. Non-current Assets</b>			
(a) Property, Plant and Equipment	1	857.84	884.22
(b) Financial Assets			
(i) Investments	2	1,330.76	1,330.76
(c) Deferred tax assets (net)			
(d) Other non-current Assets	3	16.02	17.43
		<b>2,204.62</b>	<b>2,232.41</b>
<b>2. Current Assets</b>			
(a) Inventories	4	913.13	913.13
(b) Financial Assets			
(i) Cash and Cash Equivalents	5	481.39	823.74
(ii) Fixed Deposit with Banks	6	156.03	231.03
(iii) Others	7	2,058.44	1,617.16
(c) Current Tax Assets (Net)	8	244.78	285.20
(d) Other Current Assets	9	6.99	8.95
		<b>3,860.76</b>	<b>3,879.21</b>
<b>TOTAL ASSETS</b>		<b>6,065.38</b>	<b>6,111.62</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	10	904.15	904.15
(b) Other Equity	11	5,065.43	5,097.12
		<b>5,969.58</b>	<b>6,001.27</b>
<b>Liabilities</b>			
<b>1. Non-Current Liabilities</b>			
(a) Financial Liabilities			
(b) Deferred Tax liabilities (Net)	12	53.85	48.25
		<b>53.85</b>	<b>48.25</b>
<b>2. Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade Payables			
(a) Total outstanding dues of creditors other than micro and small enterprises	13	12.24	28.92
(b) Other Current Liabilities	14	29.71	33.18
		<b>41.95</b>	<b>62.10</b>
<b>Total Equity and Liabilities</b>		<b>6,065.38</b>	<b>6,111.62</b>
Notes to the Financial Statement and the Significant Accounting Policies annexed form an integral part of the Balance Sheet			
As per our report of even date			
<b>For S.VISWANATHAN LLP</b>		<b>For S V Global Mill Limited</b>	
<b>Chartered Accountants</b>			
<b>FRN NO.004770S/S200025</b>			
<b>Sd/-</b>		<b>Sd/-</b>	<b>Sd/-</b>
<b>Chella K. Srinivasan</b>		<b>E.Shanmugam</b>	<b>N.Bala Baskar</b>
<b>Partner</b>		<b>Managing Director</b>	<b>Director</b>
<b>M.No. 023305</b>		<b>DIN 00041968</b>	<b>DIN 00469656</b>
<b>Place: Chennai</b>		<b>Sd/-</b>	<b>Sd/-</b>
<b>Date: 29th May 2025</b>		<b>T.V. Raghuram</b>	<b>D. Krishnamoorthy</b>
<b>UDIN:25023305BMLHBO6770</b>		<b>Chief Finance Officer</b>	<b>Company Secretary</b>



S V GLOBAL MILL LIMITED				
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2025				
(Rs In Lakhs)				
S No	Particulars	Notes	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
I	Revenue From Operations	15	147.69	123.59
II	Other Income	16	351.94	368.00
III	<b>Total Income (I + II)</b>		<b>499.63</b>	<b>491.59</b>
IV	<b>Expenses</b>			
	Employee Benefit Expenses	17	118.39	120.78
	Finance Costs		-	0.77
	Depreciation and Amortisation Expenses	18	28.20	6.68
	Other Expenses	19	379.15	350.78
	<b>Total Expenses (IV)</b>		<b>525.74</b>	<b>479.01</b>
V	Profit / (Loss) before Exceptional Items and Tax (III - IV)		(26.09)	12.58
VI	Exceptional Items	20	-	4.88
VII	<b>Profit / (Loss) after Exceptional Items and Before Tax (V+VI)</b>		<b>(26.09)</b>	<b>7.70</b>
VIII	Tax Expense:			
	(1) Current Tax		-	1.20
	(2) MAT Credit Entitlement		-	(1.20)
	(3) Deferred Tax		5.60	12.74
IX	<b>Profit / (Loss) for the period (VII - VIII)</b>		<b>(31.69)</b>	<b>(5.04)</b>
X	Other Comprehensive Income			
XI	Total Comprehensive Income for the period (IX + X) (Comprising Profit (Loss) and other comprehensive Income)		<b>(31.69)</b>	<b>(5.04)</b>
XII	Earnings per Equity Share	21		
	(i) Basic (in Rs.)		(0.18)	(0.03)
	(ii) Diluted (In Rs.)		(0.18)	(0.03)

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

As per our report of even date

**For S.VISWANATHAN LLP**  
Chartered Accountants  
FRN NO.0047705/S200025

**For S V Global Mill Limited**

Sd/-  
Chella K. Srinivasan  
Partner  
M.No. 023305

Sd/-  
E.Shanmugam  
Managing Director  
DIN 00041968

Sd/-  
N.Bala Baskar  
Director  
DIN 00469656

Place: Chennai  
Date: 29th May 2025  
UDIN: 25023305BMLHBO6770

Sd/-  
T.V. Raghuram  
Chief Finance Officer

Sd/-  
D. Krishnamoorthy  
Company Secretary

S V GLOBAL MILL LIMITED				
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31 , 2025				
(Rs in lakhs)				
Particulars	For the Year Ended March 31, 2025		For the Year Ended March 31, 2024	
<b>A. Cash Flow From Operating Activities</b>				
Net Profit Before Tax		(26.09)		7.70
Adjustments for non-cash items:				
<b>Less:</b>				
Provision no longer required written back				
Interest Income	338.57		251.25	
		338.57		251.25
		(364.67)		(243.55)
<b>Add:</b>				
Depreciation		28.20	6.68	
Provision for Doubtful Advances				
Interest Expense			0.77	7.45
<b>Operating Profit before Working Capital Changes</b>		(336.46)		(236.10)
<b>Adjustments for:</b>				
Trade Receivables			-	
Loans & Advances			-	
Inventories & Other Current Assets	(398.90)		(3.03)	
Trade Payables & Other Current Liabilities	(20.16)		(3.36)	
<b>Cash Flow Generated from Operations</b>	(419.06)		(6.39)	
Direct Tax Paid			34.81	
		(419.06)		(41.21)
<b>Net Cash from Operating Activities</b>		(755.53)		(277.31)
<b>B. Cash-flow from Investing Activities</b>				
Purchase of property, plant and equip. & CWIP		(1.81)		(19.97)
Sale of property, plant and equip. / Projects				
Increase in non-current assets				
FD maturity proceeds, net of re-investment		75.00		15.65
Decrease in non-current assets		1.42		140.00
Decrease in non-current liabilities				-
Interest Received		338.57	250.97	250.97
<b>Net Cash used in Investing Activities</b>		413.18		386.64
<b>C. Cash Flow from Financing Activities</b>				
Short Term Borrowings (Net)				-
Long Term Borrowings (Net)				-
Interest Paid		-		(0.77)
Buy Back of Shares (adj against Face value)				-
Buy Back of Shares (against Retained Earnings)				-
Dividend paid including Distribution Tax				-
<b>Net Cash used/received in Financing Activities</b>		-		(0.77)
Net Increase, (Decrease) Cash and Cash Equivalents		(342.35)		108.57
Cash and Cash Equivalents as at the beginning of the Year		823.74		715.17
Cash and Cash Equivalents as at the End of the Year		481.39		823.74

Particulars	For the Year Ended March 31, 2025		For the Year Ended March 31, 2024	
Note (-) indicates Cash Outflow				
Details of Cash and Cash Equivalents				
Cash in Hand		0.68		0.27
Cash at bank in current accounts		480.71		823.46
Cash at bank in deposit accounts		-		-
<b>Total</b>		<b>481.39</b>		<b>823.74</b>
Notes to the Financial Statement and the Significant Accounting Policies annexed form an intergral part of the Balance Sheet				
As per our report of even date				
<b>For S.VISWANATHAN LLP</b>		<b>For S V Global Mill Limited</b>		
<b>Chartered Accountants</b>				
<b>FRN NO.004770S/S200025</b>				
<b>Sd/-</b>	<b>Sd/-</b>		<b>Sd/-</b>	
<b>Chella K. Srinivasan</b>	<b>E.Shanmugam</b>		<b>N/ Bala Baskar</b>	
<b>Partner</b>	<b>Managing Director</b>		<b>Director</b>	
<b>M.No. 023305</b>	<b>DIN 00041968</b>		<b>DIN 00469656</b>	
<b>Place: Chennai</b>	<b>Sd/-</b>		<b>Sd/-</b>	
<b>Date: 29th May 2025</b>	<b>T.V. Raghuram</b>		<b>D. Krishnamoorthy</b>	
<b>UDIN:25023305BMLHBO6770</b>	<b>Chief Finance Officer</b>		<b>Company Secretary</b>	

S V GLOBAL MILL LIMITED									
Statement of Changes in Equity for the Year Ended March 31, 2025									
A. Equity Share Capital									
Equity Share Capital	Balance as at 01.04.2024		Changes in equity share capital due to prior period errors		Restated balance at 01.04.2024		Changes in equity share capital during the Year		Balance as at 31.03.2025
	No of Shares	Equity Share Capital par Value (Rs.)	No of Shares	Equity Share Capital par Value (Rs.)	No of Shares	Equity Share Capital par Value (Rs.)	No of Shares	Equity Share Capital par Value (Rs.)	
	1,80,82,970	9,04,14,850	-	-	-	-	-	-	9,04,14,850
Equity Share Capital	Balance as at 01.04.2023		Changes in equity share capital due to prior period errors		Restated balance at 01.04.2023		Changes in equity share capital during the Year		Balance as at 31.03.2024
	No of Shares	Equity Share Capital par Value (Rs.)	No of Shares	Equity Share Capital par Value (Rs.)	No of Shares	Equity Share Capital par Value (Rs.)	No of Shares	Equity Share Capital par Value (Rs.)	
	1,80,82,970	9,04,14,850	-	-	-	-	-	-	9,04,14,850

B. Other Equity				(Rs in Lakhs)
Particulars	Retained Earning and Other Reserves			Total
	Capital Reserve	Capital Redemption Reserve	Retained Earnings	
Balance as at the beginning of the previous reporting period	1,445.18	1,197.09	2,459.91	5,102.17
Profit or (Loss)	-	-	(5.04)	(5.04)
<b>Total Comprehensive Income</b>	-	-	<b>(5.04)</b>	<b>-5.04</b>
Other Changes	-	-	-	-
<b>Balance as at the end of the previous reporting period</b>	<b>1,445.18</b>	<b>1,197.09</b>	<b>2,454.87</b>	<b>5,097.13</b>
Balance as at the beginning of the current reporting period	1,445.18	1,197.09	2,454.87	5,097.13
Profit or (Loss)	-	-	(31.70)	(31.70)
Other Comprehensive Income	-	-	-	-
Other Changes	-	-	-	-
<b>Balance as at the end of the current reporting period</b>	<b>1,445.18</b>	<b>1,197.09</b>	<b>2,423.17</b>	<b>5,065.43</b>

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

As per our report of even date

**For S.VISWANATHAN LLP**

**Chartered Accountants**

**FRN NO.004770S/S200025**

**For S V Global Mill Limited**

**Sd/-**

**Chella K. Srinivasan**

**Partner**

**M.No. 023305**

**Sd/-**

**E.Shanmugam**

**Managing Director**

**DIN 00041968**

**Sd/-**

**N.Bala Baskar**

**Director**

**DIN 00469656**

**Place: Chennai**

**Date: 29th May 2025**

**UDIN:25023305BMLHBO6770**

**Sd/-**

**T.V. Raghuram**

**Chief Finance Officer**

**Sd/-**

**D. Krishnamoorthy**

**Company Secretary**

## 1. REPORTING ENTITY

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

## 2. BASIS OF PREPARATION

### 2.1 Statement of Compliance

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

### 2.2 Functional Currency

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

### 2.3 Basis of Measurement

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

### 2.4 Significant Estimates and Judgements

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

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

## 3 SIGNIFICANT ACCOUNTING POLICIES

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

### 3.1 Current and non-current classification

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

#### Assets

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

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

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

### **Liabilities**

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

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

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

Deferred tax assets are classified as non-current assets.

### **Operating cycle**

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

## **3.2 Property, Plant & Equipment**

### **Recognition and Measurement**

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

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

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

### **Capital Work-in-Progress**

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

**Subsequent Expenditure**

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

**Depreciation**

Depreciation is provided on the cost of the property, plant and equipment less their estimated residual values over their estimated useful lives, and is recognized in the Statement of Profit and Loss. The company depreciates property, plant and equipment as per guidance set out in Schedule II of the Companies Act, 2013 on written down value (WDV) method except in respect of the assets mentioned (II) below. Items of Property, Plant and Equipment are depreciated over the useful life as provided below:

Sl. No	Category	Useful Life
1	Buildings	60
2	Computer & Computer Accessories	3
3	Electrical Equipment's	5
4	Furniture & Fixtures	5
5	Motor Vehicles	8
6	Office Equipment's	5
7	Plant and Machinery	5

- Assets costing up to INR 5,000 are depreciated fully in the Year of Purchase
- In the year of commissioning/retirement of assets, depreciation is calculated on pro-rata basis,
- for the period the asset is available for use

**3.3 Borrowing Costs**

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

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

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

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

**3.4 Inventories**

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

**3.5 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.



**Initial Recognition and Measurement**

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

**Classification**

The company classifies its financial assets in the following categories

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

**Debt Instruments**

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

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

A financial asset is measured at Fair Value through Other Comprehensive Income (FVTOCI), if both of the following conditions are met:

- i. the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- ii. the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

**Equity Instruments**

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

**Subsequent Measurement**

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

Financial assets at FVTOCI or FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest income, are recognised in OCI or the statement of profit and loss as the case may be. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends/Interest Income from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

**Impairment**

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

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

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

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

### **Derecognition**

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

### **Financial Liability**

#### **Recognition and initial measurement**

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

#### **Classification and subsequent measurement**

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

### **Derecognition**

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

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

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

### **Offsetting**

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

**3.6 Investment in subsidiaries / associates:**

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

**3.7 Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit/(loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, financing and investing activities of the Company are segregated.

**3.8 Cash and cash equivalents**

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

**3.9 Impairment of non-financial assets**

The carrying amounts of the Company's non-financial assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the Company estimates the asset's recoverable amount. Impairment losses are provided for Cash Generating Units (CGU) and also for individual assets.

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

"On review of impairment loss at the end of each reporting period, if the carrying value of an individual asset increases, reversal of impairment loss is made to the extent that it does not exceed the carrying amount of such asset. In case of a CGU, reversal of impairment loss, if any, is allocated pro rata to the individual assets of the CGU."

**3.10 Prior period items, accounting estimates and effect of change in Accounting Policy**

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

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

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

**3.11 Events occurring after the balance sheet date**

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

**3.12 Revenue**

Revenue is recognized to the extent that it is probable that economic benefits will flow to the company and the revenue can be reliably measured. Revenue should be recognized initially at transaction price when the entity satisfies the performance obligation.

**Revenue from cancellation of contracts**

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

**Revenue from Rentals**

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

**Interest Income**

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

**Dividend**

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

**Others**

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

**3.13 Income Taxes**

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

**Current Tax**

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

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

**Deferred Tax**

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

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

not reverse in the foreseeable future; and

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

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

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

#### **Minimum Alternate Tax**

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

#### **3.14 Earnings per Share**

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

#### **3.15 Provisions and Contingencies**

##### **Provisions:**

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

##### **Contingent liabilities**

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

##### **Contingent Assets**

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

### 3.16 Segment Reporting

The operating segments used to present segment information are identified on the basis of the information reported to the Board of Directors who is chief operating decision maker (CODM) for the purposes of resources allocation and assessment of segment performance. The operating segments have been identified on the basis of the nature of products / services. Revenue directly attributable to the segments is considered as segment revenue. Expenses directly attributable to the segments and common expenses allocated on a reasonable basis are considered as segment expenses.

### 3.17 Leases

#### Determination whether a contract contains a lease

The company assesses whether a contract is, or contains, a lease at the inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

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

#### Where the Company is the lessee

##### Initial Recognition and Measurement

The Company recognizes right to use asset and a lease liability at the lease commencement date.

Right to use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or restore the underlying asset or the site on which it is located, less any incentives received.

Lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the company's incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the following:

- i. Fixed payments, including in-substance fixed payments;
- ii. Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- iii. Amounts expected to be payable under a residual value guarantee; and
- iv. The exercise price under a purchase option that the company is reasonably certain to exercise, lease payments in an optional renewal period if the company is reasonably certain to exercise an extension period, and penalties for early termination of a lease unless the company is reasonably certain not to terminate early.

##### Subsequent Measurement

Right to use asset is subsequently depreciated using the written-down value method from the commencement date to the earlier of end of useful life of the right to use asset or the end of the lease term. The estimated useful lives of right to use assets are determined on the same basis as those of

the property, plant and equipment. In addition, the right to use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurement of the lease liability.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in the future lease payments arising from a change in an index or rate, if there is a change in company's estimate of the amount expected to be payable under a residual value guarantee, or if the company changes its assessment of whether it will exercise a purchase, extension or termination option.

Upon remeasurement of lease liability as above, corresponding adjustment is made out to the carrying amount of the right to use asset, or is recorded in the statement of profit & loss, when the carrying amount of the right to use asset is reduced to zero.

### Where the Company is the lessor

The company determines at inception whether each lease is a finance lease or an operating lease. Where the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset, it is classified as a finance lease. If not, then as an operating lease. The lease payments received under operating leases as income on a straight-line basis over the lease term.

In case of a finance lease, at the commencement date, the company recognizes the assets held under a finance lease in its balance sheet and present them as a receivable at an amount equal to the net investment in the lease. Finance income will be recognized over the lease term, based on a pattern reflecting a constant periodic rate of return on the company's net investment in the lease.

Note 1- Property, Plant & Equipment									
	Gross Cost				Depreciation			Net Value	
Description	As at 1.4.2024	Additions/ Transfers	Disposals/Transfers/ Adjustments	As at 31.03.2025	As at 1.4.2024	For the year	As at 31.03.2025	As at 31.03.2025	As at 1.4.2024
Land	249.79	-	-	249.79	-	-	-	249.79	249.79
Building	789.27	-	-	789.27	179.40	24.73	204.12	585.15	609.88
Office Equipment	33.60	1.52	-	35.12	19.51	2.05	21.56	13.56	14.09
Computers	6.40	0.29	-	6.69	4.32	1.02	5.33	1.36	2.08
Furniture	6.89	-	-	6.89	0.10	-	0.10	6.79	6.79
Vehicles	8.50	-	-	8.50	6.90	0.40	7.30	1.20	1.60
<b>Total</b>	<b>1,094.45</b>	<b>1.81</b>	<b>-</b>	<b>1,096.26</b>	<b>210.23</b>	<b>28.20</b>	<b>238.42</b>	<b>857.84</b>	<b>884.22</b>
	Gross Cost				Depreciation			Net Value	
As per Financials	As at 1.4.2023	Additions/ Transfers	Disposals/Transfers/ Adjustments	As at 31.03.2024	As at 1.4.2023	For the year	As at 31.03.2024	As at 31.03.2024	As at 1.4.2023
Land	249.79	-	-	249.79	-	-	-	249.79	249.79
Building	773.57	15.70	-	789.27	176.36	3.04	179.40	609.88	597.22
Office Equipment	31.02	2.58	-	33.60	17.37	2.14	19.51	14.09	13.65
Computers	4.71	1.69	-	6.40	3.41	0.91	4.32	2.08	1.30
Furniture	6.89	-	-	6.89	0.10	-	0.10	6.79	6.79
Vehicles	8.50	-	-	8.50	6.31	0.59	6.90	1.60	2.19
<b>Total</b>	<b>1,074.48</b>	<b>19.97</b>	<b>-</b>	<b>1,094.45</b>	<b>203.55</b>	<b>6.68</b>	<b>210.23</b>	<b>884.22</b>	<b>870.93</b>

Notes to Financial Statements			
All amount in Rs. Lakhs except Share Data			
Note No	Particulars	As at 31st March 2025	As at 31st March 2024
2	<b>Financial Assets</b>		
	<b>Investments</b>		
	<b>Unquoted Investment</b>		
	In equity shares partly paid up 810 shares (Previous Year 810) at Rs. 65 per share of Adyar Property Holding Co Pvt Ltd - <b>Associate</b>	0.01	0.01
	In equity shares fully paid up 1,30,00,000 shares (Previous Year 1,30,00,000 ) at Rs. 10.24 (Face Value Rs. 10) per share of M/s. SV Global Finance Private Limited - <b>Subsidiary</b>	1,330.75	1,330.75
	Impairment of investments, if any		
	<b>TOTAL</b>	<b>1,330.76</b>	<b>1,330.76</b>
3	<b>Other non-current Assets</b>		
	<b>Unsecured Considered Good</b>		
	Utility Deposits	2.48	3.90
	Rent Advance	13.54	13.54
	<b>Doubtful</b>		
	Capital Advances	2,134.20	2,134.20
		<b>2,150.21</b>	<b>2,151.63</b>
	<b>Impairment Allowance(Allowance for bad and doubtful advances)</b>		
	Unsecured, considered good		-
	Doubtful	<b>(2,134.20)</b>	<b>(2,134.20)</b>
	<b>TOTAL</b>	<b>16.02</b>	<b>17.43</b>
4	<b>Current Assets</b>		
	<b>Inventories</b>		
	Stock in Trade - Land and Building	913.13	913.13
	<b>TOTAL</b>	<b>913.13</b>	<b>913.13</b>
5	<b>Cash and Cash Equivalents</b>		
	i)Balances with Scheduled Banks in Current A/c	480.71	823.47
	ii)Cash on Hand	0.68	0.27
	<b>TOTAL</b>	<b>481.39</b>	<b>823.74</b>
6	<b>Bank Balances other than above</b>		
	Fixed Deposits with Scheduled Banks	156.03	231.03
	<b>TOTAL</b>	<b>156.03</b>	<b>231.03</b>



Note No	Particulars	As at 31st March 2025	As at 31st March 2024
7	<b>Other Financial Assets</b>		
	Inter Corporate Deposits	2,013.00	1,600.00
	Interest Accrued on Inter Corporate Deposits	22.19	17.16
	SV Global Finance Expense reimbursement	23.25	-
	<b>TOTAL</b>	<b>2,058.44</b>	<b>1,617.16</b>
8	<b>Current Tax Assets(Net)</b>		
	Advance Tax, TDS & Wealth Tax (Net of Provision)	244.78	285.20
	<b>TOTAL</b>	<b>244.78</b>	<b>285.20</b>
9	<b>Other Current Assets</b>		
	Prepaid Expenses	0.84	1.88
	Other Advances	-	0.56
	Staff Advance	4.33	4.24
	Accrued Interest on Fixed Deposit	1.17	2.27
	Car Parking Receivable	0.65	-
	<b>TOTAL</b>	<b>6.99</b>	<b>8.95</b>
10	<b>Equity and Liabilities</b>		
	<b>EQUITY SHARE CAPITAL</b>		
	Authorised, Issued, Subscribed and Paid-up Share Capital		
	Authorised:		
	2,24,00,000 Equity Shares of Rs. 5/- each	1,120.00	1,120.00
	1,00,000 - 9.75% Cumulative Redeemable Preference Shares of Rs. 5/- each	-	-
	2,40,00,000 - 9% Cumulative Redeemable Preference Shares of Rs. 5/- each	-	-
	Issued:	-	-
	1,80,82,970 Equity Shares (Previous Year 1,80,82,970) of Rs. 5/- each fully paid with voting rights	904.15	904.15
	<b>TOTAL</b>	<b>904.15</b>	<b>904.15</b>

<b>A.</b>	<b>The reconciliation of the number of shares outstanding is set out below:</b>		
	<b>Particulars</b>	<b>As at 31st March 2025</b>	
		<b>Number</b>	<b>Amount (in Rs.)</b>
	Equity Shares outstanding at the beginning of the year	1,80,82,970	9,04,14,850
	Equity Shares Issued during the year	-	-
	Bonus Equity Shares Issued during the year	-	-
	Equity Shares bought back during the year	-	-
	<b>Equity Shares outstanding at the end of the year</b>	<b>1,80,82,970</b>	<b>9,04,14,850</b>
	<b>Particulars</b>	<b>As at 31st March 2024</b>	
		<b>Number</b>	<b>Amount (in Rs.)</b>
	Equity Shares outstanding at the beginning of the year	1,80,82,970	9,04,14,850
	Equity Shares Issued during the year	-	-
	Bonus Equity Shares Issued during the year	-	-
	Equity Shares bought back during the year	-	-
	<b>Equity Shares outstanding at the end of the year</b>	<b>1,80,82,970</b>	<b>9,04,14,850</b>
<b>B.</b>	<b>Rights, preferences and restrictions attached to equity shares</b>		
	The Company has a single class of equity shares having par value of Rs. 5 per share. Each shareholder is eligible for one vote per share held. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held. During the year ended 31 March 2025, the Company has not declared any dividend.		
	<b>C. Details of shares held by each shareholder holding more than 5% shares:</b>		
	<b>Class of shares / Name of shareholder</b>	<b>As at 31st March 2025</b>	
		<b>Number of shares held</b>	<b>% Holding</b>
	<b>Equity shares :</b>		
	E Shanmugam	1,21,72,406	67.31
	<b>D. Details of aggregate number and class of shares issued other than by way of cash, issue of bonus shares and shares bought back for 5 years immediately preceeding the balance sheet date.</b>		
	The Company had not allotted shares as fully paid up pursuant to contract without payment being received in cash.		
	The Company had not allotted Bonus shares.		
	The Company has bought back 42,36,440 equity shares during the year ended 31st March 2019.		
<b>E. Shares held by promoters at the end of the year</b>			<b>% Change during the year</b>
<b>S No</b>	<b>Promoter Name</b>	<b>% of total shares</b>	
1	E.Shanmugam	67.31	-
2	S.Valli	0.10	-
3	Rajagopal Rajeswari	0.04	-
4	Namitha Shanmugam	0.01	-
5	The Thirumagal Mills Limited	1.43	-
	<b>TOTAL</b>	<b>68.89</b>	<b>0 %</b>

Note No	Particulars	As at 31st March 2025	As at 31st March 2024
11	<b>Other Equity</b>		
	a) Retained Earnings	2,423.17	2,454.86
	b) Other Reserves		
	i) Capital Redemption Reserve	1,197.09	1,197.09
	ii) Capital Reserve	1,445.18	1,445.18
	<b>TOTAL</b>	<b>5,065.43</b>	<b>5,097.12</b>
12	<b>Deferred Tax Liabilities( Non Current Liabilities)</b>		
	Deferred Tax Liabilities-		
	Excess of IT depreciation over depreciation in books	53.85	48.25
	<b>Deferred Tax Liabilities (Net)</b>	<b>53.85</b>	<b>48.25</b>
	<b>CURRENT LIABILITIES</b>		
13	<b>Trade Payables</b>		
	(i) total outstanding dues of creditors other than micro and small enterprises	12.24	28.92
	*Refer to Ageing Schedule		
	<b>TOTAL</b>	<b>12.24</b>	<b>28.92</b>
14	<b>Other Current Liabilities</b>		
	Car Parking-Advance Received	0.03	-
	Rental Advance	7.53	10.89
	Advance received for Lease rent	0.50	-
	Security Deposit	4.00	2.00
	Statutory Liabilities Payable	7.92	11.54
	Employee Benefits Payable	6.82	6.05
	Audit Fees Payable	2.70	2.70
	Outstanding Expenses Payable	0.20	-
	<b>Total</b>	<b>29.71</b>	<b>33.18</b>

S V Global Mill Limited					
Notes to financial statements for the year ended 31 March 2025 (Continued)					
(All amounts are in Indian Rupees of Lakhs except share data or as stated)					
(Rs in Lakhs)					
<b>Ageing Schedule -Trade Paybles</b>					
Particulars	Outstanding for following periods				Total
	Less than 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	14.64	-	-	-	14.64
(ii) Disputed Dues -MSME	-	-	-	-	-
(ii) Disputed Dues -Others	-	-	-	-	-

**S V Global Mill Limited****Notes to financial statements for the year ended 31 March 2025 (Continued)**

(All amounts are in Lakhs except share data or as stated)

**Additional Regulatory Information**

- (i) Title deeds of all the immoveable property held by the company are in the name of the company.
- (ii) The company has not classified any of its properties as investment properties and hence the necessity of valuation does not arise.
- (iii) The company has not revalued any of its property, plant and equipment.
- (iv) There are no intangible assets and hence the necessity of valuation does not arise.  
The company has not granted any loans to promoters, directors, KMPs and the related parties either severally or jointly with any other person that are repayable on demand or without specifying any terms and conditions of repayment
- (v) There is no Capital work in progress during the year.
- (vi) There are no Intangible assets under development.
- (vii) There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (viii) The company has not borrowed any monies from banks or financial institution on the basis of security as current assets.
- (ix) The Company has not been declared as a wilful defaulter by any bank or financial institution.
- (x) The company has not transacted with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- (xi) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.
- (xii) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act, read with the Companies (Restriction on number of layers) Rules, 2017.
- (xiii) The company has not entered into any scheme of arrangement during the year.
- (xiv) A. The company has not advanced or loaned or invested funds to any other persons or entities including foreign entities (Intermediaries) with understanding that the intermediary shall
  - (a) directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiary) or ;
  - (b) provide any guarantee, security or like to or on behalf of the ultimate beneficiaries.
 B. The company has not received any funds from any persons or entities including foreign entities (Intermediaries) with understanding that the intermediary shall
  - (a) directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiary) or ;
  - (b) provide any guarantee, security or like to or on behalf of the ultimate beneficiaries.

**(xiv) Ratios****Basis for Ratios**

- a) Current Ratio = Current Assets / Current Liabilities
- b) Debt - Equity Ratio = Total Debt (Current + Non-Current) / Equity
- c) Debt Services Coverage Ratio = Profit before Interest depreciation and Tax/ Debt service
- d) Return on equity Ratio = Profit (or) Loss for the year / Equity
- e) Inventory Turnover Ratio = COGS / Average Inventory
- f) Trade Receivables Turnover Ratio = Turnover/ Average Trade Receivables
- f) Trade Payables Turnover Ratio = Purchase/ Trade payables
- h) Net Capital Turnover Ratio = Turnover/ Working capital
- i) Net Profit Ratio = Net Profit/ Turnover
- j) Return on Capital Employed = Profit / (Loss) before Tax/ Capital employed

Particulars	FY 2024-25	FY 2023-24	% of Variance
a) Current Ratio	92.04	62.46	47%
b) Debt - Equity Ratio	0.11	0.12	-13%
c) Debt Services Coverage Ratio	NA	NA	NA
d) Return on equity Ratio	-0.04	-0.01	529%
e) Inventory Turnover Ratio	-	-	NA
f) Trade Receivables Turnover Ratio	NA	NA	NA
g) Trade Payables Turnover Ratio	NA	NA	NA
h) Net Capital Turnover Ratio	0.04	0.03	19%
i) Net Profit Ratio	-0.21	-0.04	426%
j) Return on Capital Employed	-0.005	0.001	-509%
k) Return on Investment	-0.005	-0.001	532%

**Reason for Deviations by more than 25%**

- d) **Return on equity Ratio**  
The Variance is due to decrease in profit earned during the current year as compared to that in the previous financial year
- i) **Net Profit Ratio**  
The variance is due to decrease in profit earned during the current year as compared to that in the previous financial year
- j) **Return on Capital Employed**  
The variance is due to decrease in profit earned during the current year as compared to that in the previous financial year.
- k) **Return on Investment**  
The variance is due to decrease in profit earned during the current year as compared to that in the previous financial year.

Notes to Financial Statements			
Note No	Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
15	<b>Revenue From Operations</b>		
	Income from Rental of Properties	147.69	123.59
	<b>TOTAL</b>	<b>147.69</b>	<b>123.59</b>
16	<b>Other Income</b>		
	Interest received on Fixed Deposits	5.86	15.95
	Interest received from SV Global Finance	280.71	235.30
	Dividend Received	52.00	114.40
	Interest Received From Income Tax on Refund	5.47	-
	Misc. Income (Incl Scrap Sales)	7.90	2.35
	<b>Total</b>	<b>351.94</b>	<b>368.00</b>
17	<b>Employee Benefit Expenses</b>		
	Salaries, Wages and Incentives to Employees	67.76	69.97
	Salary to Managing Director	24.00	24.00
	Welfare Expenses	6.30	7.85
	Labour Contract Wages	20.33	18.97
	<b>Total</b>	<b>118.39</b>	<b>120.78</b>
18	<b>Depreciation and Amortisation Expenses</b>		
	Depreciation on Property, Plant and Equipments	28.20	6.68
	<b>Total</b>	<b>28.20</b>	<b>6.68</b>
19	<b>Other Expenses</b>		
	Power and Water	6.66	23.63
	Office Rent Paid	20.30	20.30
	Rates, Taxes & Insurance	41.33	32.50
	Professional Charges	100.55	55.65
	Printing & Stationery	1.87	1.76
	Postage, Courier & Telephone Expenses	5.87	4.42
	Travelling & Conveyance Expenses	30.27	37.47
	Advertisement Expenses	1.12	1.37
	Statutory Audit Fee	2.96	2.95
	Other Fees	1.86	2.30
	Repairs and Maintenance	69.34	105.77
	Security Charges	28.74	34.78
	Sitting Fees	1.16	1.35
	Donations	3.20	1.11
	Pooja Expenses	2.86	2.64
	Miscellaneous Expenses	61.05	22.77
	<b>Total</b>	<b>379.15</b>	<b>350.78</b>

20	<b>Exceptional Items</b>		
	Labour claim settlement expenses	-	4.88
	<b>Total</b>	-	<b>4.88</b>
21	<b>Earnings Per Share - Basic and Diluted</b>		
	Profit after Tax	(31,69,628)	(5,04,038)
	Weighted Average Number of Shares as at 31.03.2025	1,80,82,970	1,80,82,970
	Face Value of Shares (Rs.)	5.00	5.00
	Earnings Per Share - Basic and Diluted (Rs.)	(0.18)	(0.03)
	The Company does not have any potentially dilutive shares, thus the basic and the diluted earnings per share is same.		

## 22. RELATED PARTY DISCLOSURES

### (i) List of Related Parties

SI.NO.	NATURE	NAME OF THE PARTY
1	Subsidiary Company	S V Global Finance Private Limited
2	Associate Company	Adyar Property Holdings Private Limited
3	Key Management Personnel	Managing Director: E. Shanmugam Non-Executive Directors 1. S. Valli 2. N. Balabaskar 3..D. Kuppan 4. S. Muthu Selvam 5. S.K Bhaskaran.
4	List of entities where KMP exercises control or joint control	1) Tiger Farms & Enterprises Pvt Ltd 2) Srinidhi Finance Pvt Ltd 3) The Thirumagal Mills Ltd 4) Thirumagal Enterprises Ltd 5) Artha Hotels & Resorts LLP 6) Artha Farms Ltd 7) Artha Trading Pvt Ltd 8) Artha Warehousing Pvt Ltd 9) Ethiraj Vasantha Foundation

### (ii) Remuneration to Key Managerial Personnel

Sl. No.	Particulars	Amount (Rs. Lakhs)
1.	Short Term Employee Benefits	24.00
2.	Post-employment benefits	-
3.	Other long term benefits	-
4.	Termination benefits	-
5.	Share based payment	-

## (iii) Transactions with subsidiary during the year

Sl.NO	NAME	Transaction during the year	Purpose of the Loan	O/S as on 31.03.2025	O/S as on 31.03.2024
1(a)	Loan Given to Subsidiary Company	935	To meet the Operating expenses of Business	2013	1600
1(b)	Loan Repaid by Subsidiary Company	522			
2	Equity Contribution				
3	Interest on Loans received from Subsidiary Company	253		22.19	17.16
4	Dividend received from subsidiary company	52			

## (iv) There was no transaction with associate company during the financial year

## 23. Financial Instruments - Fair Value Disclosure and Risk Management

## A: Fair Value Disclosures

## (i) As on 31.03.2025

(Rs. In lakhs)

Particulars	Amortised cost	FVTPL	Net
<b>A. Financial Assets</b>			
Investments	1330.76		1330.76
Trade Receivables	-		-
Cash & Cash Equivalents	481.39		481.39
Other Financial Assets	3395.39		3395.39
<b>B. Financial Liabilities</b>			
Borrowings			
Trade Payables	14.94		14.94
Other Financial Liabilities	27.01		27.01

(ii) As on 31.03.2024  
lakhs)

(Rs. In

Particulars	Amortised cost	FVTPL	Net
<b>A. Financial Assets</b>			
Investments	1330.76		1330.76
Trade Receivables	-		-
Cash & Cash Equivalents	823.74		823.74
Other Financial Assets	3072.92		3072.92
<b>A. Financial Liabilities</b>			
Borrowings			
Trade Payables	31.62		31.62
Other Financial Liabilities	30.48		30.48



## B. Risk Management

### (i) Credit Risk

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

#### a. Cash and Cash Equivalents

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

#### b. Trade Receivables:

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

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

### (II) Liquidity Risk

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

The Company believes that its liquidity position, including total cash and cash equivalent and bank balances other than cash and cash equivalent of Rs 481.39 lakh as at 31.03.2025 (823.72 lakh as at 31.03.2024) , anticipated future internally generated funds from operations, enable it to meet its future known obligations in the ordinary course of business. However, if a liquidity needs were to arise, the Company believes it has access to financing arrangements, value of unencumbered assets, which should enable it to meet its ongoing capital, operating, and other liquidity requirements. The Company will continue to consider various borrowing or leasing options to maximize liquidity and supplement cash requirements as necessary.

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

- I. Day to day funding, managed by monitoring future cash flows to ensure that requirements can be met.

- II. Maintaining rolling forecasts of the Company's liquidity position on the basis of expected cash flows.

### III. Market Risk

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

#### a. Currency Risk

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

#### b. Interest Rate Risk

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

### 24. Capital Management:

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

The company's objectives when managing capital are to:

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

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

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

(Rs. In Lakhs)

Particulars	As on 31.03.2025	As on 31.03.2024
Borrowings	-	-
Less : cash and cash equivalent	-	-
Total Equity	5947.53	6001.27
Net debt equity ratio	-	-

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

**25. Disclosure as per Ind AS 112 - Disclosure of Interest in Other Entities****Subsidiary Company**

Name of the Entity	Place of Business and Principal Activities	Ownership Interest in Holding Company As on 31.03.2025	Ownership Interest in Holding Company As on 31.03.2024
SV Global Finance Private Limited	India, Non-Deposit taking NBFC engaged in Lending	99.99%	99.99%

**Associate Company**

Adyar Property Holdings Private Limited	India, Renting of Immoveable Property	25.31 %	25.31%
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**26. Disclosure as per Ind AS 12 - Income Taxes****A. Amounts recognised in Statement of Profit & Loss Account**

Particulars	FY 2024-25	FY 2023-24
Current Tax		
Current Tax on profits for the year	-	1.20
MAT Credit Entitlement		-
<b>Total Current Tax Expenses</b>	-	<b>1.20</b>
Deferred Tax		12.74
Increase/(Decrease) in Deferred Tax Liabilities	5.60	
<b>Total Deferred Tax Expenses</b>	<b>5.60</b>	-
Income Tax Expense	-	<b>1.20</b>

**B. Amounts recognised in Other Comprehensive Income**

Particulars	FY 2024-25	FY 2023-24
Income Tax	-	-
Remeasurement of post-employment benefit obligations	-	-
<b>Income Tax charge to Other Comprehensive Income</b>	-	-

**C. Reconciliation of Effective Tax Rate**

Particulars	FY 2024-25	FY 2023-24
Profit before Income Tax Expenses	(26.09)	7.70
Income Tax at the rate of 27.82% on Profits/(Loss) (27.82%)	-	-
Minimum Alternate Tax at 15.6%	-	1.20
Tax Effect of Disallowable Expenses/Allowances	-	
Tax Effect of carried forward losses	-	-
Tax difference due to subsidiary adjustments	-	-
Income Tax Expenses	-	1.20

**27. Capital Advance**

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

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

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

## 28. Exceptional Item:

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

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

During the financial year 2017-18, the Deputy Labour Commissioner ordered to settle the amounts to the respective labourers covered by the order and accordingly the company during the year has paid an amount of NIL (previous year Rs. 4,89,616) and the same has been treated as Exceptional Item in the Statement of Profit and Loss for the year ended 31st March 2025.

Out of the total payable of Rs. 5,68,42,280 as result of the order, the company has settled an amount of Rs. 2,95,21,742 till 31st March 2025. The balance amount of Rs. 2,78,10,154 is expected to be settled as and when the claim is lodged by those entitled to it.

## 29: Movement in Provisions and Impairment allowances

Particulars	Provision for doubtful advances
	Non-Current (Rs. In Lakhs)
Opening Balance	2,134.19
Additions during the year	-
Withdrawal during the year	-
Utilised during the year	-
<b>TOTAL</b>	<b>2,134.19</b>

## 30. Claims not acknowledged as debt

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

The Wealth Tax Authorities has reassessed the wealth tax for the FY 2010-11 to FY 2014-15 resulting in the demand of Rs.12.63 crores. Against the orders passed by the wealth tax authorities, the company has filed appeals before the commissioner of Wealth Tax (Appeals) which is pending. Pending appeals, the company has paid an amount of Rs.2 crores in aggregate under protest for the aforesaid FYs.

**31: Appeal for enhanced compensation on compulsory acquisition**

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

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

In the meanwhile, against order enhancing the compensation for compulsory acquisition, the Government of Karnataka filed an appeal before the Hon'ble High Court of Karnataka. An appeal of the Government of Karnataka against the order of the Civil Court was dismissed by the Hon'ble High Court of Karnataka against which a SLP was filed before the Hon'ble Supreme Court of India. The Hon'ble Supreme Court of India on 10th August 2021 remitted back the review petition to the Hon'ble High Court of Karnataka for order on merits. The Hon'ble High Court of Karnataka vide its order dated 21st October 2022 dismissed the review petition as not maintainable against the order. Against the order, the Government of Karnataka has filed an SLP before the Hon'ble Supreme Court of India, which is pending. Pending finality of the matter, the enhanced compensation is not recorded in the books of accounts.

**32: Undisclosed Income**

There was no transaction that were not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

**33: Corporate Social Responsibility**

The company has not exceeded the threshold limits specified under sub section 1 of section 135 of the Companies Act 2013 and as a result there is no requirement for spending on CSR Activities

**34: Details of Crypto Currency or Virtual Assets**

The company has not traded or invested in crypto currency or virtual currency during the financial year.

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

**36: Disclosure in terms of Regulation 34(3) of LODR**

Name of the Company	Amount o/s as on 31.03.2025	Amount o/s as on 31.03.2024
Investment in Subsidiary Company SV Global Finance Private Limited (1,30,00,000 equity shares of Rs. 10 each fully paid up) (Previous year 1,30,00,000 shares)	Rs.13,30,75,000	Rs.13,30,75,000
Investment in Associate Company Adyar Property Holdings Pvt Limited (810 shares of Rs. 100 each of which Rs. 65 paid up) (Previous year 810 shares)	Rs.1,000	Rs.1,000

**37: Figures in the financial statements and in the Notes have been rounded off to the nearest Lakh**

For S.VISWANATHAN LLP	For S V Global Mill Limited	
Chartered Accountants		
FRN NO.004770S/S200025		
Sd/-	Sd/-	Sd/-
Chella K. Srinivasan	E.Shanmugam	N.Bala Baskar
Partner	Managing Director	Director
M.No. 023305	DIN 00041968	DIN 00469656
Place: Chennai	Sd/-	Sd/-
Date: 29th May 2025	T.V. Raghuram	D. Krishnamoorthy
UDIN:25023305BMLHBO6770	Chief Finance Officer	Company Secretary

**INDEPENDENT AUDITOR'S REPORT****To Members of S V GLOBAL MILL LIMITED****Report on the Audit of the Consolidated Ind AS Financial Statements****Opinion**

We have audited the accompanying Consolidated Financial Statements of M/s S V Global Mill Limited (hereinafter referred to as the "Holding Company") and its subsidiary (the Holding Company and its subsidiary are together referred to as the "Group"), its associates and jointly controlled entities, which comprises the Consolidated Balance Sheet as at 31 March 2025, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement for the year then ended, and Notes to the Consolidated Financial Statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2025, of Consolidated profit, Consolidated changes in equity and its Consolidated cash flows for the year then ended.

**Basis for Opinion**

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

**Emphasis of Matter**

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

- (ii). Note No. 32 regarding the non-recognition of additional compensation in the books of accounts due to the pendency of the Special Leave Petition pending before the Hon'ble Supreme Court of India filed against the dismissal of the appeal by the Hon'ble High Court of Karnataka against the order of the II Additional City Civil and Session Judge in the matter of granting additional compensation in respect of the 3 acres and 16 guntas of land compulsory acquired during the financial year 2013-14 by the Special Land Acquisition Officer, Government of Karnataka.

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

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of consolidated financial statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

**Other Matters**

The consolidated Financial Statements include the Group's share of net profit of Rs. 4.31 Lakhs for the year ended 31<sup>st</sup> March 2025, as considered in the Consolidated Financial Statements in respect of one Associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports 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 the Associate, and our report in terms of sub-sections (3) of Section 143 of the Act, insofar as it relates to the aforesaid Associate is based solely on the reports of the other auditors.

Our opinion on the consolidated Ind AS financial statements, 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.

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

The Company's management and Board of Directors is responsible for the other information in the Annual Report, but does not include the consolidated financial statements and our auditor's report thereon.

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

**Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Consolidated Financial Statements that give a true and fair view of the Consolidated Financial position, Consolidated Financial Performance, Consolidated changes in equity and Consolidated Cash Flows of the Group including its associates and jointly controlled entities in accordance with Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and



prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 Group have 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 in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or

conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

Materiality is the magnitude of misstatements in the consolidated 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 consolidated financial statements

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

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

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

## Report on Other Legal and Regulatory Requirements

1. As required by 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 financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the company, so far as it appears from our examination of those books and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.
- (e) On the basis of written representations received from the directors as on 31 March, 2025, taken on record by the Board of Directors of the holding Company and its subsidiary company, and its associate companies and jointly controlled companies none of the directors is disqualified as on 31 March, 2025 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 with reference to consolidated financial statements of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (g) 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 Group and its associates to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (h) 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:
  - The Consolidated Ind AS Financial Statements has disclosed the impact of pending litigations on its financial position in its consolidated financial statements – Refer Note 31 & 33 to the consolidated financial statements.
  - The Group its of associates and jointly controlled entities did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

- There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Holding Company and/or its subsidiary company, associate company and jointly controlled companies.
- (a) The respective managements of the Holding Company and its Subsidiary and Associate have represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person or entity, including foreign entity ("intermediary"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the Group from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether, directly or indirectly, lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material misstatement.
- v. The Subsidiary Company has declared and paid dividend during the year and according to the information and explanations given to us the same is in compliance with section 123 of the Act.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination which included test checks whose financial statements has been audited under the Act, the Group has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been in operation since 1<sup>st</sup> January 2025, for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with since then.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports of the companies included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

**For M/s S VISWANATHAN LLP**

Chartered Accountants

Regn No:004770S/S200025

Sd/-

**Chella K Srinivasan**

Partner

Membership number: 023305

UDIN: 25023305BMLHBP5173

Place: Chennai

Date : 29<sup>th</sup> May 2025

**"Annexure A" to the Independent Auditor's Report of even date on the Consolidated Financial Statements S V GLOBAL MILL LIMITED.**

**Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of S V Global Mill Limited (hereinafter referred to as "the Holding Company") and its subsidiary company (the Holding Company and its subsidiary company together referred to as "the Group") as of March 31, 2025 in conjunction with our audit of the consolidated Ins AS financial statements of the Group for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Respective Board of Directors of the Holding Company and its subsidiary are responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Group 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 respective 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's internal financial controls with reference to consolidated financial statements of the company, its subsidiaries 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 with reference to consolidated financial statements, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the Auditor's judgement, including the assessment of the risks of material misstatement of the consolidated 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 Group's internal financial controls system over financial reporting

**Meaning of Internal Financial Controls over Financial Reporting**

A Group'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 consolidated 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 consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and Directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the group's assets that could have a material effect on the consolidated 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 with reference to consolidated financial statements 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 and to the best of our information and according to the explanations given to us, the Holding Company and its subsidiaries, have in all material respects, an adequate Internal Financial Controls System with reference to the consolidated financial statements were operating effectively as at March 31, 2025, based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Chennai  
Date: 29<sup>th</sup> May 2025

**For M/s. S VISWANATHAN LLP**  
Chartered Accountants  
Regn.No:004770S/S200025  
**Sd/-**  
**Chella K Srinivasan**  
Partner  
Membership number: 023305  
UDIN: 25023305BMLHBP5173

S V GLOBAL MILL LIMITED			
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2025			
(All amounts in Rupees lakhs )			
Particulars	Notes	As at March 31, 2025	As at March 31, 2024
<b>ASSETS</b>			
<b>1. Non-current Assets</b>			
(a) Property, Plant and Equipment	1	870.48	902.61
(b) Financial Assets			
(i) Investments	2	458.53	652.97
(c) Other non-current Assets	3	16.02	17.43
<b>TOTAL</b>		<b>1,345.03</b>	<b>1,573.02</b>
<b>2. Current Assets</b>			
(a) Inventories	4	913.13	913.13
(b) Financial Assets			
(i) Cash and Cash Equivalents	5	501.47	837.95
(ii) Fixed Deposits with Banks	6	156.03	231.03
(v) Trade Receivables	7	3,036.30	3,521.60
(iv) Loans	8	397.08	98.96
(c) Current Tax Assets (Net)	9	277.93	298.65
(d) Other Current Assets	10	7.11	9.20
<b>TOTAL</b>		<b>5,289.06</b>	<b>5,910.53</b>
<b>TOTAL ASSETS</b>		<b>6,634.09</b>	<b>7,483.55</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	11	904.15	904.15
(b) Other Equity	12	5,614.96	5,632.89
<b>TOTAL</b>		<b>6,519.11</b>	<b>6,537.04</b>
<b>Liabilities</b>			
<b>1. Non-Current Liabilities</b>			
(a) Financial Liabilities			
(b) Deferred Tax liabilities (Net)	13	53.85	48.25
(c) Other non-current Liabilities		7.50	10.38
<b>TOTAL</b>		<b>61.35</b>	<b>58.63</b>
<b>2. Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade Payables			
(a) total outstanding dues of	14	12.24	28.92
(ii) Other Financial Liabilities	15	8.61	819.30
(b) Other Current Liabilities	16	32.78	39.67
<b>TOTAL</b>		<b>53.63</b>	<b>887.88</b>
<b>Total Equity and Liabilities</b>		<b>6,634.09</b>	<b>7,483.55</b>
Notes to the Financial Statement and the Significant Accounting Policies annexed form an intergral part of the Balance Sheet			
As per our report of even date			
<b>For S.VISWANATHAN LLP</b>		<b>For S V Global Mill Limited</b>	
<b>Chartered Accountants</b>			
<b>FRN NO.004770S/S200025</b>			
<b>Sd/-</b>	<b>Sd/-</b>	<b>Sd/-</b>	
<b>Chella K. Srinivasan</b>	<b>E.Shanmugam</b>	<b>N. Bala Baskar</b>	
<b>Partner</b>	<b>Managing Director</b>	<b>Director</b>	
<b>M. No. 023305</b>	<b>DIN 00041968</b>	<b>DIN 00469656</b>	
<b>Place: Chennai</b>	<b>Sd/-</b>	<b>Sd/-</b>	
<b>29-May-25</b>	<b>T.V. Raghuram</b>	<b>D. Krishnamoorthy</b>	
<b>UDIN:25023305BMLHBP5173</b>	<b>Chief Finance Officer</b>	<b>Company Secretary</b>	



S V GLOBAL MILL LIMITED				
STATEMENT OF CONSOLIDATED PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2025				
(All amounts in Rupees lakhs except Share data as stated)				
('Rs In Lakhs)				
S No	Particulars	Notes	March 31, 2025	March 31, 2024
I	Revenue From Operations	17	664.87	609.67
II	Other Income	18	60.82	371.22
III	<b>Total Income (I + II)</b>		<b>725.69</b>	<b>980.90</b>
IV	<b>Expenses</b>			
	Employee Benefit Expenses	19	124.90	120.78
	Finance Costs	20	1.46	3.91
	Depreciation and Amortisation Expenses	21	33.94	15.03
	Other Expenses	22	480.38	646.93
	<b>Total Expenses (IV)</b>		<b>640.68</b>	<b>786.65</b>
V	Profit / (Loss) before Exceptional Items and Tax (III - IV)		85.01	194.25
VI	Exceptional Items	23	-	<b>4.88</b>
VII	Profit / (Loss) after Exceptional Items and Before Tax (V+VI)		85.01	189.37
VIII	Tax Expense:			
	(1) Current Tax		49.64	123.51
	(2) MAT Credit Entitlement		-	(1.20)
	(3) Deferred Tax		<b>5.60</b>	<b>11.02</b>
IX	Profit / (Loss) for the period (VII - VIII)		29.77	56.05
X	Share of Profit / Loss of Associate		4.31	6.66
XI	Total Comprehensive Income for the period (IX + X) (Comprising Profit (Loss) and other comprehensive Income)		34.07	62.71
XII	Earnings per Equity Share			
	(i) Basic (in Rs.)	24	0.19	0.35
	(ii) Diluted (In Rs.)		0.19	0.35
<p>Notes to the Financial Statement and the Significant Accounting Policies annexed form an intergral part of the Balance Sheet</p> <p><b>As per our report of even date</b>  <b>For S.VISWANATHAN LLP</b>  <b>Chartered Accountants</b>  <b>FRN NO.004770S/S200025</b></p> <p><b>Sd/-</b>  <b>Chella K. Srinivasan</b>  <b>Partner</b>  <b>M. No. 023305</b>  <b>Place: Chennai</b>  <b>Date: 29th May 2025</b>  <b>UDIN: 25023305BMLHBP5173</b></p> <p><b>For S V Global Mill Limited</b></p> <p><b>Sd/-</b>  <b>E.Shanmugam</b>  <b>Managing Director</b>  <b>DIN 00041968</b></p> <p><b>Sd/-</b>  <b>N.Bala Baskar</b>  <b>Director</b>  <b>DIN 00469656</b></p> <p><b>Sd/-</b>  <b>T.V. Raghuram</b>  <b>Chief Finance Officer</b></p> <p><b>Sd/-</b>  <b>D. Krishnamoorthy</b>  <b>Company Secretary</b></p>				

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED March 31,2025				
(All amounts in Rupees lakhs except Share data as stated)				
Particulars	For the Year Ended March 31, 2025		For the Year Ended March 31, 2024	
<b>A. Cash Flow From Operating Activities</b>				
Net Profit Before Tax		89.32		303.66
Adjustments for non-cash items:				
<b>Less:</b>				
Provision no longer required written back				
Dividend Income	0.95		0.85	
Interest Income	5.89		16.49	
		6.84		17.34
		82.48		286.31
<b>Add:</b>				
Provision for Dimunition in value of Investments	-		-	
Depreciation	33.94	33.94	15.03	
Interest Expense			0.77	
				15.80
<b>Operating Profit before Working Capital Changes</b>		116.42		302.11
<b>Adjustments for:</b>				
Trade Receivables	485.31		(24.39)	
Loans & Advances	(298.12)		(98.96)	
Inventories & Other Current Assets	22.81		(3.06)	
Trade Payables & Other Current Liabilities	(23.57)		(12.94)	
<b>Cash Flow Generated from Operations</b>	<b>186.43</b>		<b>(139.35)</b>	
Direct Tax Paid	49.64		157.12	
		136.79		(296.47)
<b>Net Cash from Operating Activities</b>		<b>253.20</b>		<b>5.65</b>
<b>B. Cash-flow from Investing Activities</b>				
Purchase of property, plant and equip. & CWIP		(1.81)		(19.97)
Sale of property, plant and equip. / Projects				-
Increase in non-current assets		1.42		-
Divident Income		0.95		0.85
FD maturity proceeds, net of re-investment		269.44		(581.65)
Decrease in non-current assets				140.00
Decrease in non-current liabilities		(2.88)		-
Interest Received		5.89		16.21
<b>Net Cash used in Investing Activites</b>		<b>273.01</b>		<b>(444.56)</b>

Particulars	For the Year Ended March 31, 2025		For the Year Ended March 31, 2024	
<b>C. Cash Flow from Financing Activities</b>				
Short Term Borrowings (Net)		(810.69)		-
Long Term Borrowings (Net)				650.21
Interest Paid				(0.77)
Buy Back of Shares (adj against Face value)				-
Buy Back of Shares (against Retained Earnings)				-
Dividend including Distribution Tax		(52.00)		(101.40)
<b>Net Cash used/received in Financing Activities</b>		(862.69)		548.04
Net Increase, (Decrease) Cash and Cash Equivalents		(336.47)		109.12
Cash and Cash Equivalents as at the beginning of the Year		837.95		728.82
Cash and Cash Equivalents as at the End of the Year		501.47		837.95
Particulars	For the Year Ended March 31, 2025		For the Year Ended March 31, 2024	
Note (-) indicates Cash Outflow				
Details of Cash and Cash Equivalents				
Cash in Hand		0.76		0.47
Cash at bank in current accounts		500.72		837.47
Cash at bank in deposit accounts				
<b>Total</b>		<b>501.47</b>		<b>837.95</b>
Notes to the Financial Statement and the Significant Accounting Policies annexed form an intergral part of the Balance Sheet				
<b>As per our report of even date</b>				
<b>For S.VISWANATHAN LLP</b>		<b>For S V Global Mill Limited</b>		
<b>Chartered Accountants</b>				
<b>FRN NO.004770S/S200025</b>				
<b>Sd/-</b>	<b>Sd/-</b>	<b>Sd/-</b>		
<b>Chella K. Srinivasan</b>	<b>E.Shanmugam</b>	<b>N.Bala Baskar</b>		
<b>Partner</b>	<b>Managing Director</b>	<b>Director</b>		
<b>M. No. 023305</b>	<b>DIN 00041968</b>	<b>DIN 00469656</b>		
	<b>Sd/-</b>	<b>Sd/-</b>		
<b>Place: Chennai</b>	<b>T.V. Raghuram</b>	<b>D. Krishnamoorthy</b>		
<b>Date: 29th May 2025</b>	<b>Chief Finance Officer</b>	<b>Company Secretary</b>		
<b>UDIN: 25023305BMLHBP5173</b>				

S V GLOBAL FINANCE LIMITED										
Consolidated Statement of Changes in Equity for the Year Ended March 31, 2025										
A. Equity Share Capital										
Equity Share Capital	Balance as at 01.04.2024		Changes in equity share capital due to prior period errors		Restated balance at 01.04.2024		Changes in equity share capital during the Year		Balance as at 31.03.2025	
	No of Shares	Equity Share Capital par Value (Rs.)	No of Shares	Equity Share Capital par Value (Rs.)	No of Shares	Equity Share Capital par Value (Rs.)	No of Shares	Equity Share Capital par Value (Rs.)	No of Shares	Equity Share Capital par Value (Rs.)
	1,80,82,970	9,04,14,850	-	-	-	-	-	-	1,80,82,970	9,04,14,850
Equity Share Capital	Balance as at 01.04.2023		Changes in equity share capital due to prior period errors		Restated balance at 01.04.2022		Changes in equity share capital during the Year		Balance as at 31.03.2024	
	No of Shares	Equity Share Capital par Value (Rs.)	No of Shares	Equity Share Capital par Value (Rs.)	No of Shares	Equity Share Capital par Value (Rs.)	No of Shares	Equity Share Capital par Value (Rs.)	No of Shares	Equity Share Capital par Value (Rs.)
	1,80,82,970	9,04,14,850	-	-	-	-	-	-	1,80,82,970	9,04,14,850

<b>B. Other Equity</b>					
<b>Particulars</b>	<b>Retained Earning and Other Reserves</b>				<b>Total</b>
	<b>Capital Reserve</b>	<b>NBFC Reserve</b>	<b>Capital Redemption Reserve</b>	<b>Retained Earnings</b>	
Balance as at the beginning of the previous reporting period	1,445.18	259.16	1,197.09	2,668.76	5,570.18
Profit or (Loss)	-		-	62.71	62.71
<b>Total Comprehensive Income</b>	-		-		
<b>Transfer to NBFC Reserve</b>		35.07	-	(35.07)	
<b>Balance as at the end of the previous reporting period</b>	1,445.18	294.23	1,197.09	2,696.40	5,632.89
Balance as at the beginning of the current reporting period	1,445.18	294.23	1,197.09	2,696.40	5,632.89
Profit or (Loss)	-		-	34.07	34.07
<b>Total Comprehensive Income</b>					
<b>Transfer to NBFC Reserve</b>	-	12.29	-	(12.29)	
Interim Dividend	-		-	(52.00)	(52.00)
<b>Balance as at the end of the current reporting period</b>	1,445.18	306.53	1,197.09	2,666.18	5,614.97
Notes to the Financial Statement and the Significant Accounting Policies annexed form an integral part of the Balance Sheet.					
As per our report of even date					
<b>For S.VISWANATHAN LLP</b> <b>Chartered Accountants</b> <b>FRN NO.004770S/S200025</b>			<b>For S V Global Mill Limited</b>		
<b>Sd/-</b> <b>Chella K. Srinivasan</b> <b>Partner</b> <b>M. No. 023305</b> <b>UDIN: 25023305BMLHBP5173</b>			<b>Sd/-</b> <b>E. Shanmugam</b> <b>Managing Director</b> <b>DIN: 00041968</b>		
			<b>Sd/-</b> <b>N Bala Baskar</b> <b>Director</b> <b>DIN: 00469656</b>		
<b>Place: Chennai</b> <b>Date: 29/05/2025</b>			<b>Sd/-</b> <b>T.V.Raghuram</b> <b>Chief Financial Officer</b>		
			<b>Sd/-</b> <b>D. Krishnamoorthy</b> <b>Company Secretary</b>		

**1. REPORTING ENTITY**

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

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

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

Adyar Property Holdings Company Private Limited (associate company) is a company registered under the erstwhile Companies Act, 1956 with its registered office at No. 2, 3rd Avenue, Boat Club Road, RA Puram, Chennai - 600028.

**2. Principles of Consolidation**

The Consolidated Financial Statements of the Group are prepared in accordance with Indian Accounting Standard ('Ind AS') 110 "Consolidated Financial Statements" and Indian Accounting Standard ('Ind AS') 28 "Investment in Associates & Joint Ventures".

**3. Basis of Consolidation**

The Consolidated Financial Statement comprises the financial statements of the Company and its subsidiaries and its associates as at 31st March, 2025.

**Subsidiary**

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

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

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

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

### Associates

Associates are all entities over which the group has significant influence but not control or joint control. (This is generally the case where the group holds between 20% and 50% of the voting rights). Investments in associates are accounted for using the equity method of accounting after initially being recognised at cost.

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the group's share of the post-acquisition profits or losses of the investee in profit and loss, and the group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

When the group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the group and its associates and joint ventures are eliminated to the extent of the group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the group.

The carrying amount of equity accounted investments are tested for impairment in accordance with the policy described in note 5.4 below.

## 4. BASIS OF PREPARATION

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

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

**4.3 Basis of Measurement:** The financial statements have been prepared on a historical cost basis, except otherwise stated.

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

underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

- (i) Estimation of useful life of Property, Plant and Equipment and residual values
- (ii) Estimation and evaluation of provisions and contingencies

## 5. SIGNIFICANT ACCOUNTING POLICIES

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

**5.1: Current and non-current classification:** All assets and liabilities are classified into current and non-current.

### Assets

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

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

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

### Liabilities

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

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

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

Deferred tax assets are classified as non-current assets.

### Operating cycle

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

## 5.2 : Property, Plant and Equipment Recognition and Measurement

Items of property, plant and equipment are measured at cost, less accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition is inclusive of taxes, duties, freight, installation allocated incidental expenditure during construction / acquisition, borrowing cost and necessary adjustments in the year of final settlement. The cost of Property, Plant and Equipment also includes the present value of obligations arising, if any, from decommissioning, restoration and similar



liabilities related to the same. The present value of those costs (decommission and/or restoration costs) is capitalised as an asset and depreciated over the useful life of the asset.

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

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

#### **Capital Work-in-Progress:**

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

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

#### **Depreciation:**

I. Depreciation is provided on the cost of the property, plant and equipment less their estimated residual values over their estimated useful lives, and is recognized in the Statement of Profit and Loss. The company depreciates property, plant and equipment as per guidance set out in Schedule II of the Companies Act, 2013 on written down value (WDV) method except in respect of the assets mentioned (II) below. Items of Property, Plant and Equipment are depreciated over the useful life as provided below:

Sl. No	Category	Useful Life
1	Buildings	60
2	Computer & Computer Accessories	3
3	Electrical Equipments	5
4	Furniture & Fixtures	5
5	Motor Vehicles	8
6	Office Equipments	5
7	Plant and Machinery	5

II. Assets costing up to INR 5,000 are depreciated fully in the year of purchase.

III. In the year of commissioning/retirement of assets, depreciation is calculated on pro-rata basis, for the period the asset is available for use.

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

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

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

## Financial Asset

### Initial Recognition and Measurement

The company classifies its financial assets in the following categories

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

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

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

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

A financial asset is measured at Fair Value through Other Comprehensive Income (FVTOCI), if both of the following conditions are met:

- i. the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- ii. the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

### Equity Instruments:

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

### Subsequent Measurement:

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

Financial assets at FVTOCI or FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest income, are recognised in OCI or the statement of profit and loss as the case may be. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends/Interest Income from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

### Impairment:

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

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

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

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

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

### **Financial Liability**

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

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

### **Derecognition:**

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

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

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

### **Offsetting:**

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

## **5.5 Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit/(loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, financing and investing activities of the Company are segregated.

## 5.6 Cash and cash equivalents

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

## 5.7 Impairment of non-financial assets:

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

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

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

On review of impairment loss at the end of each reporting period, if the carrying value of an individual asset increases, reversal of impairment loss is made to the extent that it does not exceed the carrying amount of such asset.

In case of a CGU, reversal of impairment loss, if any, is allocated pro rata to the individual assets of the CGU.

## 5.8 Prior period items, Accounting estimates and effect of change in Accounting Policy

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

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

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

## 5.9: Revenue

Revenue is recognized to the extent that it is probable that economic benefits will flow to the company and the revenue can be reliably measured. Revenue should be recognised initially at transaction price when the entity satisfies the performance obligation.

### Revenue from cancellation of contracts

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

### Revenue from Rentals:

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

**Interest Income**

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

**Dividend:**

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

**Others:**

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

**5.10: Borrowing Costs**

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

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

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

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

**5.11: Income Taxes**

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

**Current Tax:**

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

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

### 5.12: Earnings per Share

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

### 5.13: Provisions and Contingencies

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

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

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

### 5.14: Segment Reporting

The operating segments used to present segment information are identified on the basis of the information reported to the Board of Directors who is chief operating decision maker (CODM) for the purposes of resources allocation and assessment of segment performance.

The operating segments have been identified on the basis of the nature of products / services.

Revenue directly attributable to the segments is considered as segment revenue. Expenses directly attributable to the segments and common expenses allocated on a reasonable basis are considered as segment expenses

### 5.15: Leases:

#### Determination whether a contract contains a lease

The company assesses whether a contract is, or contains, a lease at the inception of a contract.

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

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

#### Where the Company is the lessee

#### Initial Recognition and Measurement

The Company recognises right to use asset and a lease liability at the lease commencement date.

Right to use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or restore the underlying asset or the site on which it is located, less any incentives received.

Lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease of, if that rate cannot be readily determined, the company's incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the following:

I: Fixed payments, including in-substance fixed payments;

II Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;

III: Amounts expected to be payable under a residual value guarantee; and

IV: The exercise price under a purchase option that the company is reasonably certain to exercise, lease payments in an optional renewal period if the company is reasonably certain to exercise an extension period, and penalties for early termination of a lease unless the company is reasonably certain not to terminate early.

### **Subsequent Measurement**

Right to use asset is subsequently depreciated using the written-down value method from the commencement date to the earlier of end of useful life of the right to use asset or the end of the lease term. The estimated useful lives of right to use assets are determined on the same basis as those of the property, plant and equipment. In addition, the right to use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurement of the lease liability.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in the future lease payments arising from a change in an index or rate, if there is a change in company's estimate of the amount expected to be payable under a residual value guarantee, or if the company changes its assessment of whether it will exercise a purchase, extension or termination option.

Upon remeasurement of lease liability as above, corresponding adjustment is made out to the carrying amount of the right to use asset, or is recorded in the statement of profit & loss, when the carrying amount of the right to use asset is reduced to zero.

### **Where the Company is the lessor**

The company determines at inception whether each lease is a finance lease or an operating lease. Where the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset, it is classified as a finance lease. If not, then as an operating lease.

The lease payments received under operating leases as income on a straight-line basis over the lease term.

In case of a finance lease, at the commencement date, the company recognises the assets held under a finance lease in its balance sheet and present them as a receivable at an amount equal to the net investment in the lease. Finance income will be recognised over the lease term, based on a pattern reflecting a constant periodic rate of return on the company's net investment in the lease.

Note 1- Property, Plant & Equipment									
Description	Gross Cost				Depreciation			Net Value	
	As at 1.4.2024	Additions/Transfers	Disposals/Transfers/Adjustments	As at 31.03.2025	As at 1.4.2024	For the year	As at 31.03.2025	As at 31.03.2025	As at 1.4.2024
Land	249.79	-	-	249.79	-	-	-	249.79	249.79
Building	789.27	-	-	789.27	179.40	24.73	204.12	585.15	609.88
Office Equipment	33.60	1.52	-	35.12	19.51	2.05	21.56	13.56	14.09
Computers	6.40	0.29	-	6.69	4.32	1.02	5.33	1.36	2.08
Furniture	6.89	-	-	6.89	0.10	-	0.10	6.79	6.79
Vehicles	38.79	-	-	38.79	18.80	6.15	24.95	13.84	19.99
<b>Total</b>	<b>1,124.74</b>	<b>1.81</b>	<b>-</b>	<b>1,126.55</b>	<b>222.13</b>	<b>33.94</b>	<b>256.07</b>	<b>870.48</b>	<b>902.61</b>

As per Financials	Gross Cost				Depreciation			Net Value	
	As at 1.4.2023	Additions/Transfers	Disposals/Transfers/Adjustments	As at 31.03.2024	As at 1.4.2023	For the year	As at 31.03.2024	As at 31.03.2024	As at 1.4.2023
Land	249.79	-	-	249.79	-	-	-	249.79	249.79
Building	773.57	15.70	-	789.27	176.36	3.04	179.40	609.88	597.22
Office Equipment	31.02	2.58	-	33.60	17.37	2.14	19.51	14.09	13.65
Computers	4.71	1.69	-	6.40	3.41	0.91	4.32	2.08	1.30
Furniture	6.89	-	-	6.89	0.10	-	0.10	6.79	6.79
Vehicles	38.79	-	-	38.79	9.86	8.94	18.80	19.99	28.93
<b>Total</b>	<b>1,104.77</b>	<b>19.97</b>		<b>1,124.74</b>	<b>207.10</b>	<b>15.03</b>	<b>222.13</b>	<b>902.61</b>	<b>897.67</b>



Notes to Financial Statements		
( All amounts in Rs. Lakhs except Share data or as stated )		
Note 2: Current Investments	As at March 31, 2025	As at March 31, 2024
<b>Financial Assets</b>		
<b>Investments</b>		
<b>Unquoted Investment</b>		
In equity shares partly paid up 810 shares (Previous Year 810) at Rs. 65 per share of Adyar Property Holding Co Pvt Ltd - <b>Associate</b>	29.24	24.92
In equity shares fully paid up 1,30,00,000 shares (Previous Year 1,30,00,000 ) at Rs. 10.24 (Face Value Rs. 10) per share of M/s. SV Global Finance Private Limited - <b>Subsidiary</b>		
Good Will	30.75	30.75
<b>Quoted investments</b>		
30,51,720 shares of PC Jeweller	541.57	-
9,49,989 shares of IRB Infrastructure Developers Limited	-	623.89
1,30,000 shares of Hindustan Construction company Limited	-	58.50
Less Provision made for Diminishing in Investment Value	-143.02	-85.09
<b>TOTAL</b>	<b>458.54</b>	<b>652.97</b>
<b>Note 3: Other non-current Assets</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>Unsecured Considered Good</b>		
Utility Deposits	2.48	3.90
Rent Advance	13.54	13.54
<b>Doubtful</b>		
Capital Advances	2,134.20	2,134.20
	2,150.21	2,151.63
Impairment Allowance(Allowance for bad and doubtful advances)		
<b>Unsecured, considered good</b>		-
Doubtful	-2,134.20	-2,134.20
<b>Total</b>	<b>16.02</b>	<b>17.43</b>
<b>Note 4 : Inventories</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>Inventories</b>		
Stock in Trade - Land and Building	913.13	913.13
<b>Total</b>	<b>913.13</b>	<b>913.13</b>
<b>Note 5: Cash and Cash Equivalents</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>Cash and Cash Equivalents</b>		
i) Balances with Scheduled Banks in Current A/c	500.72	837.48
ii) Cash on Hand	0.76	0.47
<b>Total</b>	<b>501.47</b>	<b>837.95</b>

<b>Note 6:Fixed Deposits</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Fixed Deposits with Scheduled Banks	156.03	231.03
<b>Total</b>	<b>156.03</b>	<b>231.03</b>
<b>Note 7: Loans</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>Particulars</b>		
Others- Receivables under Financing activity		
a) Secured, considered good	3,000.00	3,450.00
d) Interest accrued on loans granted	36.30	71.60
<b>Total</b>	<b>3,036.30</b>	<b>3,521.60</b>
<b>Note 8 : Other receivables including Inter Company Deposits &amp; Accrued Interest</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Inter Corporate Deposits	372.50	85.00
Interest Accrued on Inter Corporate Deposits	21.82	-
IIFL Securities Ltd	2.76	13.96
<b>Total</b>	<b>397.08</b>	<b>98.96</b>
<b>Note 9 : Current Tax Assets (Net)</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Advance Tax, TDS & Wealth Tax (Net of Provision)	276.57	297.28
Deferred tax liability/ (Asset)	1.37	1.37
<b>Total</b>	<b>277.93</b>	<b>298.65</b>
<b>Note 10 : Other Current Assets</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Prepaid Expenses	0.97	2.13
Other Advances	-	0.56
Staff Advance	4.33	4.24
Car Parking Receivable	0.65	-
Accrued Interest on Fixed Deposit	1.17	2.27
<b>Total</b>	<b>7.11</b>	<b>9.20</b>
<b>Equity and Liabilities</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>EQUITY SHARE CAPITAL</b>		
Authorised, Issued, Subscribed and Paid-up Share Capital		
Authorised:		
2,24,00,000 Equity Shares of Rs. 5/- each	1,120	1,120
Issued:		
1,80,82,970 Equity Shares (Previous Year 1,80,82,970) of Rs. 5/- each fully paid with voting rights	904	904

A. The reconciliation of the number of shares outstanding is set out below:		
Particulars	As at 31st March 2025	
	Number	Amount (In Rs. Lakhs)
Equity Shares outstanding at the beginning of the year	1,80,82,970	904.15
Equity Shares Issued during the year	-	-
Bonus Equity Shares Issued during the year	-	-
Equity Shares bought back during the year	-	-
<b>Equity Shares outstanding at the end of the year</b>	<b>1,80,82,970</b>	<b>904.15</b>
Particulars	As at 31st March 2024	
	Number	Amount (In Rs. Lakhs)
Equity Shares outstanding at the beginning of the year	1,80,82,970	904.15
Equity Shares Issued during the year	-	-
Bonus Equity Shares Issued during the year	-	-
Equity Shares bought back during the year	-	-
<b>Equity Shares outstanding at the end of the year</b>	<b>1,80,82,970</b>	<b>904.15</b>
<b>B. Rights, preferences and restrictions attached to equity shares</b>		
The Company has a single class of equity shares having par value of Rs. 5 per share.		
<b>C. Details of shares held by each shareholder holding more than 5% shares:</b>		
Class of shares / Name of shareholder	As at 31st March 2025	
	Number of shares held	% holding in that class of shares
<b>Equity shares :</b>		
E Shanmugam	1,21,72,406	67.31
<b>D. Details of aggregate number and class of shares issued other than by way of cash, issue of bonus shares and shares bought back for 5 years immediately preceeding</b>		
The Company had not allotted shares as fully paid up pursuant to contract without payment being received in cash.		
The Company had not allotted Bonus shares.		
The Company has bought back 42,36,440 equity shares during the year ended 31st March 2019.		
E. Shares held by promoters at the end of the year		%Change
Promoter Name	No of sh % of total shares	during the year
1. E.Shanmugam	67.31	-
2. S.Valli	0.10	-
3. Rajagopal Rajeswari	0.04	-
4. Namitha Shanmugam	0.01	-
5. The Thirumagal Mills Limited	1.43	-
<b>TOTAL</b>	<b>68.89</b>	

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Note 12. Other Equity</b>		
a) Retained Earnings	2,636.96	2,671.48
b) Other Reserves( Associate)	29.23	24.91
i) Capital Redemption Reserve	1,197.09	1,197.09
ii) Capital Reserve	1,751.70	1,739.41
<b>TOTAL</b>	<b>5,614.97</b>	<b>5,632.89</b>
<b>Note 13 : Deferred Tax Liabilities( Non Current Liabilities)</b>		
Deferred Tax Liabilities- books	53.85	48.25
<b>Deferred Tax Liabilities (Net)</b>	<b>53.85</b>	<b>48.25</b>
<b>CURRENT LIABILITIES</b>		
<b>Note 14 : Trade Payables</b>		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro and small enterprises	12.24	28.92
*Refer to Ageing Schedule		
<b>Total Trade Payables</b>	<b>12.24</b>	<b>28.92</b>
<b>Note 15: Other Current Liabilities</b>		
Car Parking-Advance Received	0.03	-
Rental Advance	7.53	10.89
Advance received for Lease rent	0.50	-
Security Deposit	4.00	2.00
Statutory Liabilities Payable	10.46	17.51
Employee Benefits Payable	6.82	6.05
Audit Fees Payable	3.08	3.08
Outstanding Expenses Payable	0.36	0.09
Sitting Fees Payable	-	0.05
<b>TOTAL</b>	<b>32.78</b>	<b>39.67</b>
<b>Note 16: Short Term Borrowings</b>		
<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>Current Maturity of Long Term Borrowing</b>		
ICICI BANK CAR LOAN A/c. No.LACHE00046785842 (Secured loan on hypothecation of car taken on 01-01-2023 for Rs 29 Lakhs repayable in 37 monthly installments of Rs 89,431/- each) ICICI BANK CAR LOAN A/c. No.LACHE00046785842	8.61	18.19
<b>TOTAL</b>	<b>8.61</b>	<b>18.19</b>

<b>S V Global Mill Limited</b>					
<b>Notes to Consolidated financial statements for the year ended 31 March 2025 (Continued)</b>					
(All amounts are in Indian Rupees of Lakhs))					
<b><u>Ageing Schedule -Trade Paybles</u></b>					
<b>Particulars</b>	<b>Outstanding for following periods</b>				<b>Total</b>
	<b>Less than 1 year</b>	<b>1 year to 2 years</b>	<b>2 years to 3 years</b>	<b>More than 3 years</b>	
(i) MSME	-	-	-	-	-
(ii) Others	12.24	-	-	-	<b>12.24</b>
(ii) Disputed Dues -MSME	-	-	-	-	-
(ii) Disputed Dues -Others	-	-	-	-	-
<b><u>Ageing Schedule -Trade Receivables</u></b>					
<b>Particulars</b>	<b>Outstanding for following periods</b>				<b>Total</b>
	<b>Less than 1 year</b>	<b>1 year to 2 years</b>	<b>2 years to 3 years</b>	<b>More than 3 years</b>	
(i) MSME	-	-	-	-	-
(ii) Others	3,036.30	-	-	-	<b>3,036.30</b>
(ii) Disputed Dues -MSME	-	-	-	-	-
(ii) Disputed Dues -Others	-	-	-	-	-

**S V Global Mill Limited****Notes to Consolidated financial statements for the year ended 31 March 2025 (Continued)**

(All amounts are in Lakhs except share data or as stated)

**Additional Regulatory Information**

- (i) Title deeds of all the immoveable property held by the company are in the name of the company.
- (ii) The company has not classified any of its properties as investment properties and hence the necessity of valuation does not arise.
- (iii) The company has not revalued any of its property, plant and equipment.
- (iv) There are no intangible assets and hence the necessity of valuation does not arise.  
The company has not granted any loans to promoters, directors, KMPs and the related parties either severally
- (v) or jointly with any other person that are repayable on demand or without specifying any terms and conditions of repayment
- (vi) There is no Capital work in progress during the year.
- (vii) There are no Intangible assets under development.
- (viii) There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (ix) The company has not borrowed any monies from banks or financial institution on the basis of security as current assets.
- (x) The Company has not been declared as a wilful defaulter by any bank or financial institution.
- (xi) The company has not transacted with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- (xii) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.
- (xiii) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act, read with the Companies (Restriction on number of layers) Rules, 2017.
- (xiv) The company has not entered into any scheme of arrangement during the year.
- (xv) A. The company has not advanced or loaned or invested funds to any other persons or entities including foreign entities (Intermediaries) with understanding that the intermediary shall
  - (a) directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiary) or ;
  - (b) provide any guarantee, security or like to or on behalf of the ultimate beneficiaries.
 B. The company has not received any funds from any persons or entities including foreign entities (Intermediaries) with understanding that the intermediary shall
  - (a) directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiary) or ;
  - (b) provide any guarantee, security or like to or on behalf of the ultimate beneficiaries.
- (xvi) **Ratios**
  - Basis for Ratios**
    - a) Current Ratio = Current Assets / Current Liabilities
    - b) Debt - Equity Ratio = Total Debt (Current + Non-Current) / Equity
    - c) Debt Services Coverage Ratio = Profit before Interest depreciation and Tax/ Debt service
    - d) Return on equity Ratio = Profit (or) Loss for the year / Equity
    - e) Inventory Turnover Ratio = COGS / Average Inventory
    - f) Trade Receivables Turnover Ratio = Turnover/ Average Trade Receivables
    - f) Trade Payables Turnover Ratio = Purchase/ Trade payables
    - h) Net Capital Turnover Ratio = Turnover/ Working capital
    - i) Net Profit Ratio = Net Profit/ Turnover
    - j) Return on Capital Employed = Profit / (Loss) before Tax/ Capital employed

Particulars	FY 2024-25	FY 2023-24	% of Variance
a) Current Ratio	3.67	7.40	-50%
b) Debt - Equity Ratio	0.99	0.14	604%
c) Debt Services Coverage Ratio	0.18	24.76	NA
d) Return on equity Ratio	0.01	0.01	35%
e) Inventory Turnover Ratio	-	-	NA
f) Trade Receivables Turnover Ratio	0.15	0.18	NA
g) Trade Payables Turnover Ratio	NA	NA	NA
h) Net Capital Turnover Ratio	0.13	0.11	15%
i) Net Profit Ratio	0.04	0.10	-55%
j) Return on Capital Employed	0.010	0.010	2%
k) Return on Investment	0.004	0.010	-62%
<b>Reason for Deviations by more than 25%</b>			
<b>d) Return on equity Ratio</b>	The Variance is due to decrease in profit earned during the current year as compared to that in the previous financial year		
<b>f) Trade Receivables Turnover Ratio</b>	The variance is due to increased cash inflow from trade receivables in the current year as opposed to the previous financial year		
<b>i) Net Profit Ratio</b>	The variance is due to decrease in profit earned during the current year as compared to that in the previous financial year		
<b>j) Return on Capital Employed</b>	The variance is due to decrease in profit earned during the current year as compared to that in the previous financial year.		

SV GLOBAL MILL LTD			
Consolidated Notes to Financial Statements			
For the Year Ended March 31, 2025			
		For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Note No	Particulars	Amount in Rs lakhs	
17	<b>Revenue From Operations</b>		
	Income from Rental of Properties		
	Car Parking	109.67	96.54
	Income from Agriculture Activities	11.54	2.35
	Consumer Fair Rental Income	21.99	24.69
	Lease Hold Rent Received	4.50	-
	Interest Income	517.18	486.09
	<b>Total</b>	<b>664.87</b>	<b>609.67</b>
18	<b>Other Income</b>		
	Interest received on Fixed Deposits	5.89	16.49
	Dividend Received From SV Global Finance	52.00	-
	Interest Received From Income Tax on Refund	5.47	-
	Misc. Income (Incl Scrap Sales)	7.90	2.47
	Profit on Sale/Redemption of Shares	(11.39)	351.41
	Receipt on Dividend of Shares	0.95	0.85
	<b>Total</b>	<b>60.82</b>	<b>371.22</b>
19	<b>Employee Benefit Expenses</b>		
	Salaries, Wages and Incentives to Employees	74.27	69.97
	Salary to Managing Director	24.00	24.00
	Welfare Expenses	6.30	7.85
	Labour Contract Wages	20.33	18.97
	<b>Total</b>	<b>124.90</b>	<b>120.78</b>
20	<b>Financial cost</b>		
	<b>Interest paid on Borrowings</b>	-	1.23
	Interest on ICD	0.31	0.77
	Interest on Car Loan (ICICI - CRYSTA)	1.15	1.91
	<b>Total</b>	<b>1.46</b>	<b>3.91</b>
21	<b>Depreciation and Amortisation Expenses</b>		
	Depreciation on Property, Plant and Equipments	33.94	15.03
	<b>Total</b>	<b>33.94</b>	<b>15.03</b>



	Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
22	<b>Other Expenses</b>		
	Power and Water	6.95	23.63
	Office Rent Paid	20.30	20.30
	Rates, Taxes & Insurance	42.11	33.55
	Professional Charges	101.87	56.39
	Printing & Stationery	1.98	1.76
	Postage, Courier & Telephone Expenses	5.87	4.42
	Travelling & Conveyance Expenses	30.27	37.47
	Advertisement Expenses	1.12	1.37
	Statutory Audit Fee	3.37	3.36
	Other Fees	1.86	2.30
	Repairs and Maintenance	69.34	105.77
	Security Charges	28.74	34.78
	Sitting Fees	1.31	1.75
	Donations	15.36	203.89
	Pooja Expenses	3.10	2.64
	Miscellaneous Expenses	146.83	113.54
	<b>Total</b>	<b>480.38</b>	<b>646.93</b>
	<b>Particulars</b>	<b>For the Year Ended March 31, 2025</b>	<b>For the Year Ended March 31, 2024</b>
23	<b>Exceptional Items</b>		
	Labour claim settlement expenses	-	4.88
	<b>Total</b>	<b>-</b>	<b>4.88</b>
24	<b>Earnings Per Share - Basic and Diluted</b>		
	Profit after Tax	34,07,361	62,70,526
	Weighted Average Number of Shares as at 31.03.202	1,80,82,970	1,80,82,970
	Face Value of Shares (Rs.)	5.00	5.00
	Earnings Per Share - Basic and Diluted (Rs.)	0.19	0.35

**25. RELATED PARTY DISCLOSURES****(v) List of Related Parties**

SI.NO.	NATURE	NAME OF THE PARTY
1	Subsidiary Company	S V Global Finance Private Limited
2	Associate Company	Adyar Property Holdings Private Limited
3	Key Management Personnel	Managing Director E. Shanmugam Non-Executive Directors 1. S. Valli 2. N. Balabaskar 3..D. Kuppan 4. S. Muthu Selvam 5. S.K Bhaskaran.

4	List of entities where KMP exercises control or joint control	1) Tiger Farms & Enterprises Pvt Ltd 2) Srinidhi Finance Pvt Ltd 3) The Thirumagal Mills Ltd 4) Thirumagal Enterprises Ltd 5) Artha Hotels & Resorts LLP 6) Artha Farms Ltd 7) Artha Trading Pvt Ltd 8) Artha Warehousing Pvt Ltd 9) Ethiraj Vasantha Foundation
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**(vi) Remuneration to Key Managerial Personnel**

Sl. No.	Particulars	Amount ( Rs. Lakhs)
1.	Short Term Employee Benefits	24.00
2.	Post-employment benefits	-
3.	Other long-term benefits	-
4.	Termination benefits	-
5.	Share based payment	-

**(vii) Transactions with subsidiary during the year**

List of loans granted to related parties					
S. No	Name of the party	Outstanding as on 1.04.2024	Additions during the year	Repayment during the year	Outstanding as on 31.02.2025
1	<u>SRINIDHI FINANCE PRIVATE LIMITED</u>	800.00	10.00	1,037.50	-227.50
2	<u>ARTHA TRADING PRIVATE LIMITED</u>	-	49.50	-	49.50
3	<u>TIGER FARMS AND ENTERPRISE PVT LTD</u>	-	20.00	10.00	10.00
4	Artha Warehousing Pvt Ltd	85.00	0.50	-	85.50

List of Interest Receivables/ Payables to related parties					
S. No	Name of the party	Outstanding as on 1.04.2024	Additions during the year	Repayment during the year	Outstanding as on 31.02.2025
1	<u>SRINIDHI FINANCE PRIVATE LIMITED</u>	-	16.60	7.13	9.48
2	<u>ARTHA TRADING PRIVATE LIMITED</u>	-	3.63	1.89	1.74
3	<u>TIGER FARMS AND ENTERPRISE PVT LTD</u>	-	1.18	-	1.18
4	ARTHA WAREHOUSING PVT LTD	0.15	9.27	-	9.42

Expense Reimbursement					
S. No	Name of the party	Outstanding as on 1.04.2024	Additions during the year	Repayment during the year	Outstanding as on 31.02.2025
1	SRINIDHI FINANCE PRIVATE LIMITED-AMEX	-	-	-	-
	SRINIDHI FINANCE PRIVATE LIMITED-ICIC	-	0.26	0.26	-

(viii) There was no transaction with associate company during the financial year

## 26. Financial Instruments - Fair Value Disclosure and Risk Management

### A: Fair Value Disclosures

#### (iii) As on 31.03.2025

Particulars	Amortised cost
<b>A. Financial Assets</b>	
Investments	29.21
Trade Receivables	3000.00
Cash & Cash Equivalents	501.47
Other Financial Assets	560.22
<b>A. Financial Liabilities</b>	
Borrowings	8.61
Trade Payables	12.23
Other Financial Liabilities	32.78

#### (iv) As on 31.03.2024

Particulars	Amortised cost
<b>A. Financial Assets</b>	
Investments	24.80
Trade Receivables	3450.00
Cash & Cash Equivalents	837.95
Other Financial Assets	71.60
<b>A. Financial Liabilities</b>	
Borrowings	8.61
Trade Payables	31.62
Other Financial Liabilities	

### B. Risk Management

#### (i) Credit Risk

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

**a. Cash and Cash Equivalents**

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

**b. Trade Receivables:**

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

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

**(II) Liquidity Risk**

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

The Company believes that its liquidity position, including total cash and cash equivalent and bank balances other than cash and cash equivalent of Rs 823.72 lakh as at 31.03.2025 (823.72 lakh as at 31.03.2024), anticipated future internally generated funds from operations, enable it to meet its future known obligations in the ordinary course of business. However, if a liquidity needs were to arise, the Company believes it has access to financing arrangements, value of unencumbered assets, which should enable it to meet its ongoing capital, operating, and other liquidity requirements. The Company will continue to consider various borrowing or leasing options to maximize liquidity and supplement cash requirements as necessary.

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

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

**III. Market Risk**

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

**a. Currency Risk**

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

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

#### **b. Interest Rate Risk**

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

#### **27. Capital Management:**

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

The company's objectives when managing capital are to:

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

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

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

<b>Particulars</b>	<b>As on 31.03.2025</b>	<b>As on 31.03.2024</b>
Borrowings	-	-
Less : cash and cash equivalent	-	-
Total Equity ( in Rupees Lakhs)	6519.11	6537.04
Net debt equity ratio	-	-

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

#### **28. Disclosure as per Ind AS 112 - Disclosure of Interest in Other Entities**

##### **Subsidiary Company**

<b>Name of the Entity</b>	<b>Place of Business and Principal Activities</b>	<b>Ownership Interest in Holding Company As on 31.03.2025</b>	<b>Ownership Interest in Holding Company As on 31.03.2024</b>
SV Global Finance Private Limited	India, Non-Deposit taking NBFC engaged in Lending	99.99%	99.99%

<b>Name of the Entity</b>	<b>Place of Business and Principal Activities</b>	<b>Ownership Interest held by Non-Controlling Interest As on 31.03.2025</b>	<b>Ownership Interest held by Non-Controlling Interest As on 31.03.2024</b>
SV Global Finance Private Limited	India, Non-Deposit taking NBFC engaged in Lending	0.01%	0.01%

**Associates**

Disclosure in respect of the Equity Accounted Investees as per Ind AS 28 is furnished as under:

Company Name: Adyar Property Holdings Company Private Limited

Registered Office: No.2, 3rd Avenue, Boat Club Road, Raja Annamalai Puram Chennai 600028.

The Adyar Property Holdings Company Private Limited ("the Company") is a private limited Company incorporated in India with its registered office in Chennai, Tamil Nadu, India. The main revenue of the company is lease rent received.

<b>Particulars</b>	
Interest in Adyar Holdings Private Limited as on 31 <sup>st</sup> March 2024	25.31%
Balance as at 31st March 2025	25.31%

The following table summarises the financial information of Adyar Property Holdings Company Private Limited as included in its own financial statements, Adjustment for fair value adjustments at acquisition and differences in accounting policies. The table also reconciles the summarised financial information to the carrying amount of the Group's interest in Adyar Property Holdings Company Private Limited

<b>Particulars</b>	<b>31st March 2025 (in Lakh Indian Rs.)</b>
Percentage ownership interest	25.31%
Non-current assets	21.06
Current assets	99.93
Current liabilities	5.49
Net assets (100%)	115.50
Group's share (25.31 %)	29.47
Carrying amount of interest in associate	29.47
Revenue	24.00
Other Income	2.99
Other Expenses	2.14
Profit before exceptional item	24.85
Exceptional item - Gain on restatement of equity shares	3.13
Profit after exceptional item	21.71
Profit before tax	21.71
Income tax expense	4.70
Profit from continuing operations	17.01
Total Comprehensive Income (100%)	17.01
Total Comprehensive Income (25.31%)	4.31
Group's share of total comprehensive income	4.31
Carrying amount of interests in associates	29.47
Share of Profit from continuing operations	4.31

**29. Disclosure as per Ind AS 12 - Income Taxes****A. Amounts recognised in Statement of Profit & Loss Account**

Particulars	FY 2024-25	FY 2023-24
<b>Current Tax</b>		
Current Tax on profits for the year	49.64	123.51
Adjustment for earlier years		(1.20)
<b>Total Current Tax Expenses</b>	<b>49.64</b>	<b>122.31</b>
Deferred Tax	5.60	11.02
Increase/(Decrease) in Deferred Tax Liabilities		
<b>Total Deferred Tax Expenses</b>	<b>5.60</b>	<b>11.02</b>

**B. Amounts recognised in Other Comprehensive Income:**

Particulars	FY 2024-25	FY 2023-24
Income Tax	-	-
Remeasurement of post-employment benefit obligations	-	-
<b>Income Tax charge to Other Comprehensive Income</b>	<b>-</b>	<b>-</b>

**C: Reconciliation of Effective Tax Rate:**

Particulars	FY 2024-25	FY 2023-24
Profit/(Loss) before Income Tax Expenses	85.01	189.38
Income Tax @ 27.82% on Profit (Loss)	23.65	52.69
Minimum Alternate Tax at 15.6%	-	1.20
Tax Effect of Disallowable Expenses/ Allowances	-	-
Tax Effect of carried forward losses	-	(2.14)
Tax Difference due to Subsidiary Adjustments	25.99	71.76
<b>Income Tax Expenses</b>	<b>49.64</b>	<b>123.51</b>

**30. Capital Advance**

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

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

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

**31. Exceptional Item:**

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

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

During the financial year 2017-18, the Deputy Labour Commissioner ordered to settle the amounts to the respective labourers covered by the order and accordingly the company during the year has paid an amount of Rs. 4,89,616 (previous year Rs.9,36,323) and the same has been treated as Exceptional Item in the Statement of Profit and Loss for the year ended 31st March 2023.

Out of the total payable of Rs. 5,68,42,280 as result of the order, the company has settled an amount of Rs. 2,95,21,742 till 31st March 2024. The balance amount of Rs. 2,78,10,154 is expected to be settled as and when the claim is lodged by those entitled to it.

**32: Appeal for enhanced compensation on compulsory acquisition**

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

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

In the meanwhile, against order enhancing the compensation for compulsory acquisition, the Government of Karnataka filed an appeal before the Hon'ble High Court of Karnataka. An appeal of the Government of Karnataka against the order of the Civil Court was dismissed by the Hon'ble High Court of Karnataka against which a SLP was filed before the Hon'ble Supreme Court of India. The Hon'ble Supreme Court of India on 10th August 2021 remitted back the review petition to the Hon'ble High Court of Karnataka for order on merits. The Hon'ble High Court of Karnataka vide its order dated 21st October 2022 dismissed the review petition as not maintainable against the order. Against the order, the Government of Karnataka has filed an SLP before the Hon'ble Supreme Court of India, which is pending. Pending finality of the matter, the enhanced compensation is not recorded in the books of accounts.

**33. Claims not acknowledged as debt**

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

The Wealth Tax Authorities has reassessed the wealth tax for the FY 2010-11 to FY 2014-15 resulting in the demand of Rs.12.63 crores. Against the orders passed by the wealth tax authorities, the company has filed appeals before the commissioner of Wealth Tax (Appeals) which is pending.



Pending appeals, the company has paid an amount of Rs.2 crores in aggregate under protest for the aforesaid FYs.

### 34: Movement in Provisions

Particulars	Provision for doubtful advances
	Non-Current
Opening Balance (In Rupees Lakhs)	2,134.19
Additions during the year	-
Withdrawal during the year	-
Utilised during the year	-
<b>TOTAL</b> (In Rupees Lakhs)	<b>2,134.19</b>

### 35: Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006:

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

### 36: Disclosure in terms of Regulation 34(3) of LODR

Name of the Company	Amount O/S as on 31.03.2025	Amount O/S as on 31.03.2024
SV Global Finance Private Limited (1,30,00,000 equity shares of Rs. 10 each fully paid up) (Previous year 1,30,00,000 shares)	1330.75	1330.75

### 37: Statement pursuant to Sec. 129, Companies Act 2013 read with Schedule III

Name of the Entity	Net Assets ( Total Assets- Total Liabilities)		Share of Profit ( or ) Loss	
	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit / ( Loss)	Amount
<b>Parent Company</b> SV Global Mill Ltd	91.80%	5,969.58	-92.97%	(31.69)
<b>Subsidiary</b> SV Global Finance Pvt Ltd	7.81%	520.32	180.33%	61.46
<b>Associate</b> Adyar Property Holdings Company Private Limited	0.38%	29.23	12.63%	4.31
<b>Total</b>	<b>100%</b>	<b>6,519.13</b>	<b>100%</b>	<b>34.08</b>

**38: Statement containing salient features of the financial statement of Subsidiaries/Associate Companies/Joint ventures**
**PART - A – SUBSIDIARIES**

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

Particulars	Remarks
Name of the Subsidiary	SV Global Finance Private Limited
Reporting period for the subsidiary concerned if different from the holding company's reporting period	01.04.2024 to 31.03.2025
Reporting currency and exchange and rate as on the last date of the relevant financial year in case of foreign subsidiaries	NA
Share Capital	1,300.00
Reserve and Surplus	520.31
Total Assets	3898.94
Total Liabilities	3898.94
Investments	398.55
Turnover	517.18
Profit before taxation	111.10
Income tax expense	49.64
Profit after taxation	61.46
Proposed dividend	0.00
Percentage of shareholding	99.99%

**PART - B – ASSOCIATES**

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

Particulars	Remarks
Name of the Associate	Adyar Property Holdings Company Private Limited
Latest Audited Balance Sheet date	31.03.2025
No of Shares Share of Associate/Joint Venture held by the Company on the year end	810
Amount invested in Joint Venture/Associate	1000
Extent of Holding	25.31%
Description of how there is significant influence	Representation in the Board and Holding more than 20% of shares
Reason why the Joint Venture/associate was not consolidated	NA
Net worth attributable to the shareholding as per latest audited balance sheet (in Rs. Lakhs)	29.23
Profit/Loss for the year	
(i) Considered in consolidation (in Rs. Lakhs)	4.31
(ii) Not Considered in consolidation (in Rs. Lakhs)	NIL

**39: Undisclosed Income**

There was no transaction that were not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

**40: Corporate Social Responsibility**

The company has not exceeded the threshold limits specified under sub section 1 of section 135 of the Companies Act 2013 and as a result there is no requirement for spending on CSR Activities

**41: Details of Crypto Currency or Virtual Assets**

The company has not traded or invested in crypto currency or virtual currency during the financial year.

**42: Figures in the financial statements and in the Notes have been rounded off to the nearest Lakh.**

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

As per our report of even date

For S.VISWANATHAN LLP

For S V Global Mill Limited

Chartered Accountants

FRN NO.0047705/S200025

Sd/-

Sd/-

Sd/-

Chella K. Srinivasan

E.Shanmugam

N.Bala Baskar

Partner

Managing Director

Director

M. No. 023305

DIN 00041968

DIN 00469656

Place: Chennai

Sd/-

Sd/-

Date: 29th May 2025

T.V. Raghuram

D. Krishnamoorthy

UDIN: 25023305BMLHBP5173

Chief Finance Officer

Company Secretary

10 YEARS FINANCIAL TRACK RECORD										
YEAR ENDED 31st MARCH										
	(Rs. in Lakhs)									
OPERATING RESULTS	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Operating Income	-	-	1,064.68	101.21	87.89	69.35	75.03	106.43	123.59	147.69
Other Income	793.38	660.09	700.46	1,013.73	421.49	372.06	536.76	511.78	368.00	351.94
Exceptional items	1,103.88	-	233.35	44.20	0.16	5.35	3.31	9.36	4.88	-
Profit/(loss) before taxation	1,515.52	217.31	832.39	-1,741.50	-28.11	27.48	94.19	34.50	7.70	(26.09)
Provision for Taxation	87.04	71.17	266.70	105.75	18.27	4.35	26.94	10.83	12.74	5.60
Profit/(loss) after taxation	1,428.48	146.14	565.69	-1,847.25	-46.38	23.13	67.25	23.67	-5.04	(31.70)
Balance of Profit brought forward	13,277.13	13,317.84	13,461.97	14,027.66	12,180.41	2,345.85	2,368.98	2,436.23	2,459.90	2,454.86
Profit available for appropriation	14,705.61	13,463.98	14,027.66	12,180.41	2,345.85	2,368.98	2,436.23	2,459.90	2,454.86	2,423.16
Appropriation				9,788.18						
Capital Redemption Reserve	1,195.12	1.96	-		-	-	-	-	-	-
Preference Dividend & Dist Tax	192.65	0.05	-		-	-	-	-	-	-
Balance Carried forward to										
Balance sheet	13,317.84	13,461.97	14,027.66	2,392.23	2,345.85	2,368.98	2,436.23	2,459.90	2,454.86	2,423.16
SOURCE OF FUNDS										
Paid up Share Capital	1,117.93	1,115.97	1,115.97	904.15	904.15	904.15	904.15	904.15	904.15	904.15
Reserves	15,958.14	16,104.22	16,669.92	5,034.49	4,988.10	5,011.23	5,078.49	5,102.16	5,097.12	5,065.43
Loan Funds	8.02	-	-							
TOTAL	17,084.10	17,220.19	17,785.89	5,938.64	5,892.25	5,915.38	5,982.64	6,006.31	6,001.27	5,969.58
APPLICATION OF FUNDS										
Fixed Assets	720.70	791.82	815.44	823.91	803.86	808.54	828.90	870.93	884.22	857.84
Investments	0.01	235.76	1,330.76	1,330.76	1,330.76	1,330.76	1,330.76	1,330.76	1,330.76	1,330.76
Long Term Loans and Advances	5,747.73	5,248.13	2,147.73	15.86	16.56	16.56	16.56	16.56	17.43	16.02
Net Currents Assets	10,615.66	10,944.48	13,491.96	3,768.11	3,741.07	3,759.52	3,806.42	3,788.06	3,768.86	3,764.96
TOTAL	17,084.10	17,220.19	17,785.89	5,938.64	5,892.25	5,915.38	5,982.64	6,006.31	6,001.27	5,969.58

