

**S V GLOBAL MILL LIMITED**



**ANNUAL REPORT  
AND  
ACCOUNTS**

**MARCH 2012**

# SV Global Mill Limited

ANNUAL REPORT  
MARCH - 2012

DIRECTORS	<p>M. Ethurajan Chairman</p> <p>E. Shanmugam</p> <p>R. Narayanan</p> <p>Justice S. Jagadeesan</p> <p>S. Natarajan</p> <p>Y. Satyajit Prasad</p>
AUDITORS	<p>T. Selvaraj &amp; Co.</p> <p>32, Dewan Rama Road</p> <p>Chennai 600 084</p>
REGISTERED OFFICE	<p>106, Armenian Street,</p> <p>Chennai 600 001</p> <p>Tamil Nadu</p>

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**NOTICE TO THE SHAREHOLDERS**

NOTICE IS HEREBY GIVEN THAT the FIFTH ANNUAL GENERAL MEETING of the Company will be held  
 at 106, Armenian Street, Chennai 600001  
 on Saturday, 29<sup>th</sup> September 2012  
 at 10.45 A.M.

to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2012 and the Profit and Loss Account for the Financial Year ended on that date, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. S. Natarajan, who retires by rotation and, being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. Y. Satyajit Prasad, who retires by rotation and, being eligible, offers himself for reappointment.
4. To appoint Statutory Auditors and fix their remuneration.  
 To consider and if thought fit, to pass with or without modifications the following resolution as an ordinary resolution:  
 "RESOLVED that the retiring Auditors M/s T. Selvaraj & Co., Chartered Accountants, (Firm Regn.No.003703S) Chennai be and are hereby reappointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration as may be fixed in this behalf by the board of directors of the company."

**SPECIAL BUSINESS**

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

**APPOINTMENT OF MANAGING DIRECTOR**

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310 and 317 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, (including any amendment to or enactment thereof) and consent of the members of the Company be and is hereby accorded to the appointment of Mr. E. Shanmugam, as Managing Director for a period of five years with effect from 02.04.2012 upon the terms and conditions as set out below:

1. Salary : Subject to a ceiling of Rs.5 lakhs per annum.
2. Perquisites : As detailed in the explanatory statement.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to increase, vary or amend the remuneration and other terms of the appointment from time to time provided that such revised remuneration shall also be in conformity with and within the ceiling of Part II under Section 2 of Schedule XIII to the Companies Act, 1956 or any statutory modifications or re-enactment thereof."

Registered Office:  
 106, Armenian Street  
 Chennai 600 001  
 1<sup>st</sup> September 2012

BY ORDER OF THE BOARD

M. Ethurajan  
 Chairman

**NOTES:**

**A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER. PROXY FORMS COMPLETE IN ALL RESPECTS, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A BLANK FORM OF PROXY IS ATTACHED.**

The Register of members and the share transfer books of the company will remain closed from 22/09/2012 to 29-09-2012 (both days inclusive)

Members are requested to intimate changes, if any, in their registered address to the company immediately. Members are requested to furnish a copy of the PAN Card to the Company / RTA for registration of transfer / transmission of shares.

Members, who are individuals may avail the facility of nomination as provided in Section 109A of the Companies Act, 1956 wherein a Member may nominate in the prescribed manner, a person to whom his shares in the company shall vest in the event of his demise. Where more than one person holds the shares jointly, the joint holder may together nominate a person to whom all the rights in the shares of the company shall vest in the event of demise of all the joint holders.

#### **ANNEXURE TO THE NOTICE**

Explanatory Statement under Section 173 (2) of the Companies Act, 1956

##### **ITEM NO: 5.**

Considering the paid-up capital of our company, subsequent to demerger and relevant provisions of Section 269 of the Companies Act, 1956, requiring appointment of a Managing Director, the board of directors at their meeting held on 01.09.2012, it was decided to appoint Mr. E. Shanmugam as Managing Director of the Company, subject to the consent at the general meeting of shareholders, for a period of 5 years with effect from 02.04.2012. The term of office / remuneration payable to the Managing Director by way of salary and perquisites (as given in annexure) are within the specified limits laid down in Schedule XIII of the Companies Act, 1956. This may be treated as an abstract of the terms and conditions governing the appointment of and remuneration payable to the Managing Director pursuant to Section 302 of the Companies Act, 1956. Accordingly, the said resolution is submitted for your consideration.

Details of Perquisites referred to in the Resolution No: 5

1. Free use of furnished accommodation owned or leased by the company with amenities including Water, Gas, Electricity and Furnishings. If no accommodation is provided, the Managing Director is entitled to House Rent allowance subject to a ceiling of 70% of his salary. The expenditure incurred by the Company on Water, Gas, Electricity and Furnishings will be evaluated as per Income Tax Rules, 1962.
2. Medical Reimbursement for self and family including premium payable for medical insurance in accordance with the rules of the Company.
3. Leave Travel Concession for self and family once in a year in accordance with the rules of the Company. Explanation: Family means the spouse, dependent children and dependent parents of the appointee.
4. Fees of clubs subject to a maximum of two clubs. This will not include admission fee and life membership fee.
5. Personal Accident Insurance as per the rules of the Company.
6. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and payment of Gratuity as per rules of the Company.
7. Provision of Cars with driver for Company business, the value of which will be evaluated as per Income tax Rules, 1962.
8. Provision of telephone at the residence of the Managing Director.
9. Such other perquisites, benefits and amenities as may be provided by the Company to the other senior executives from time to time.

##### Interest of Directors

None of the Directors except Mr. E. Shanmugam and Mr. M. Ethurajan, who is related to him, is concerned or interested in the resolution.

##### **DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING REAPPOINTMENT:**

Name of Director	Date of Birth	Date Of Appointment	Qualification	Expertise in functional area
Mr. S. Natarajan	01-11-1947	29-04-2010	A.C.A.	Chartered Accountant
Mr. Y. Satyajit Prasad	30-03-1969	29-04-2010	M.B.A.	String Knit Gloves Mfg. & Hotel Industry.

**Item No. 2**

Mr. S. Natarajan is the Director of S V Global Mill Limited. He is also on the Board of several other companies. The details of his directorship in other companies are as follows:

<b>Name of the Company</b>	<b>Position Held</b>
Binny Engineering Limited	Director
Binny Lorze Limited	Director
Binny Limited	Director
Binny Mills Limited	Director
Sheetala Credit & Holdings Pvt. Limited	Director
UCAL Fuel systems Limited	Director
Shriram Entrepreneurial Ventures Limited	Director
Shriram Ventures Limited	Director
Bharath Coal Chemicals Limited	Director
Calcom Credit & Holdings Pvt. Limited	Director
Rajatchakra Credit & Holdings Pvt. Limited	Director
Satluj Credit & Holdings Pvt. Limited	Director
Saranga Investments & Consultancy Pvt. Ltd.	Director
Twentieth Century Apco Leasing (Pvt.) Limited	Director
Sipping Spirits Pvt. Limited	Director
Shriram Properties and Infrastructure Pvt. Ltd.	Director
Shriram Properties Pvt. Limited	Director
S Tel Pvt. Limited	Director
Shriram Properties Holdings Pvt. Limited	Director
Shriram Financial Ventures (Chennai) Pvt. Limited	Director
Shriram Ownership Trust	Trustee
Shriram Enterprises Trust	Trustee

Mr. S. Natarajan to the chairman of Audit Committee of M/s Ucal Fuel Systems Ltd and Member of the Audit Committee of M/s Shriram Properties Pvt. Limited

**Item No. 3**

Mr. Y. Satyajit Prasad is the Director of S V Global Mill Limited. He is also on the Board of several other companies. The details of his directorship in other companies are as follows:

<b>Name of the Company</b>	<b>Position Held</b>
Challapalli Concerns (P) Ltd.	Director
Amaravathi Cranes & Structurals.(P) Ltd.	Director
Sri Janani Knitting (P) Ltd.	Director
Star Scape Communications (P) Ltd.	Director

Mr. Y. Satyajit Prasad is not a member of any of the committee of the company.

Registered Office:  
106, Armenian Street  
Chennai 600 001  
1<sup>st</sup> September 2012

BY ORDER OF THE BOARD

M. Ethurajan  
Chairman