

S V GLOBAL MILL LIMITED



**8th ANNUAL REPORT
AND
ACCOUNTS**

MARCH 2015

FINANCIAL RESULTS**Rs.in lacs**

For the year ended	March 31,2015	March 31,2014	March 31,2013	March 31,2012	March 31,2011
Other income	333.33	11.28	2.53	4.36	0.73
Profit before exceptional items and Taxation	81.58	(86.10)	-34.14	-23.99	-18.64
Provision for Taxation	15.55	-	0	0	0
Net profit before exceptional items after taxation	66.02	(86.10)	-34.14	-23.99	-18.64
Exceptional item	14,255.61	-	0	0	0
Net Profit after exceptional item	14,321.63	(86.10)	-34.14	-23.99	-18.64
Balance of profit brought forward	(169.78)	(83.68)	-49.54	-25.55	-6.91
Profit available for appropriation	14,151.85	(169.78)	-83.68	-49.54	-25.55
Appropriations	-	-	0	0	0
Preference Dividend	874.73	-	0	0	0
Transfer to General reserve	13,277.12	(169.78)	-83.68	-49.54	-25.55
Transfer to Debenture redemption reserve	-	-	0	0	0
Balance carried toward to Balance sheet	13,277.12	(169.78)	-83.68	-49.54	-25.55

**Note : The Registered office of the Company was shifted to Old No. 3/1, (New No. 5/1),
6th Cross Street, C.I.T. Colony, Mylapore, Chennai - 600 004 on 18th August 2015.**

S V Global Mill Limited

8th ANNUAL REPORT

MARCH - 2015

CIN : L17100TN2007PLC065226

DIRECTORS	M. Ethiraj Chairman E. Shanmugam Managing Director S. Valli Mr. P.S. Pandyan (IAS Retd) R. Narayanan (Resigned w.e.f 13.07.2015) Y. Satyajit Prasad Dr. K.Shivaram Selvakkumar
AUDITORS	Messers M. Kuppuswamy PSG & Co., LLP Chartered Accountants, Vellore – 632 601.
BANKERS	M/S. City Union Bank Limited G.T. Branch, Chennai – 600 001.
COMPANY SECRETARY	S.S. Arunachalam
CHIEF FINANCIAL OFFICER	V. Krishnan
REGISTERED OFFICE	Old No. 3/1 (New No. 5/1), 6th Cross Street, CIT Colony, Mylapore, Chennai 600 004. Tamilnadu*

*Shifted with effect from August 18, 2015

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S V GLOBAL MILL LIMITED

NOTICE

Notice is hereby given that the 8th Annual General Meeting (AGM) of S V Global Mill Limited will be held at 10.30 A.M. on Wednesday the 23rd September, 2015 at the Registered office of the Company, Old No. 3/1 (New No. 5/1), 6th Cross Street, CIT Colony, Mylapore, Chennai 600 004. Tamilnadu

ORDINARY BUSINESS:

1. Adoption of Financial Statements

To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2015 including the Audited Balance Sheet as on that date, the Statement of Profit and Loss, and the reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Sri. M. Ethiraj, who retires by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. P B Vijayaraghavan & Co Chartered Accountants, Chennai be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. M. Kuppuswamy PSG & Co., LLP, Chartered Accountants, Vellore.

RESOLVED FURTHER THAT M/s. P B Vijayaraghavan & Co Chartered Accountants, Chennai be and are hereby appointed as Statutory Auditors of the Company from this Annual General Meeting and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the ensuing Annual General Meeting and that they shall conduct the Statutory Audit for the period ended 31st March, 2016 on such remuneration as may be fixed by the Board of Directors in consultation with them."

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

"RESOLVED that Ms. S. Valli (DIN 00468218), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 04.03.2015, in terms of Section 161(1) of the Companies Act, 2013 and Article 98 of the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."

On Behalf of the Board

Place : Chennai
Date : 13th July, 2015

M. ETHIRAJ
CHAIRMAN
DIN: 00041996

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the Special business set out in the Notice is annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE AGM INSTEAD OF HIMSELF/HERSELF AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. Proxy Form, in order to be effective, must be deposited at the Registered Office of the company not later than 48 hours before the commencement of the meeting.
4. Members / Proxies are requested to bring the attendance slip sent herewith, duly filled in, for attending the meeting and their copy of the Annual Report to the meeting.
5. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Members may also note that the Notice of the AGM will be available on the Company's Website, www.svgml.com.
8. Members holding shares in physical form can now avail nomination facility for the shares held by them. Members desirous of availing this facility may send in their nominations in Form 2B duly filled and send to the Registrar and Share Transfer Agent of the Company viz., Cameo Corporate Services Ltd., 'Subramanian Building', 5th Floor, No: 1, Club House Road, Chennai – 600 002. Phone: 044 – 2846 0390 to 2846 0395.
9. **M/s. Cameo Corporate Services Ltd.**, 'Subramanian Building', 5th Floor, No: 1, Club House Road, Chennai – 600 002. Phone: 044 – 2846 0390 to 2846 0395 is the Company's **Registrar and Share Transfer Agent** for physical transfer of shares and all correspondence may be addressed directly to them. In respect of shares held in Demat form, members may send requests or correspond through their respective Depository Participants.
10. Corporate Members intending to send their authorised representatives are requested to send a duly certified copy of the Board resolution authorising their representatives to attend and vote at the General Meeting.
11. Members who have multiple folios in identical names in the same order are requested to send all the Share Certificates either to the Company addressed to the Registered Office or to the Company's Registrar and Share Transfer Agent for consolidation of such folios into one to facilitate better services.
12. According to section 108 of Companies Act, 2013, read with Rule 20 of Companies (Management and Administration) Rules, 2014 e-voting is mandatory for all listed Companies or Companies having Shareholders not less than one thousand, the Company providing e-voting facility and the members who are not able to cast their vote through e-voting facility is entitled to attend and vote at the AGM and is entitled to appoint a proxy to attend and vote in the AGM instead of himself/herself and that the proxy need not be a member of the company.
13. Pursuant to the provision of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is offering e-voting facility to its members in respect of the business to be transacted at the AGM scheduled to be held on Wednesday, September 23, 2015 at 10.30 a.m. with a request to follow the instructions for voting electronically as under:-
The voting period begins on 19th September 2015 at 9.00 a.m. and ends on 21st September 2015 at 5.00 p.m. During this period the shareholders of the Company, holding shares either in physical form (or) in dematerialized form as on the cut-off date (record date of 17th September 2015) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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In case of member receiving email

- i. Log on to the e-voting website www.evotingindia.com during the voting period.
- ii. Click on "Shareholders"
- iii. Now, select "S V GLOBAL MILL LIMITED" from the drop down menu and click on "SUBMIT"
- iv. Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID.
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c) Members holding shares in Physical form should enter Folio Number registered with the Company.
- v. Next enter the image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- vii. If you are a first time use follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric "PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)" Members who have not updated their PAN with the Company Depository Participant enter their name and the last 8 digits of the demat account/folio number in the PAN field.
	In case the folio number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your Demat account or in the Company records for the said demat account of folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your Demat account or in the company records for the said demat account or folio.# Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts 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.
- iii. For members holding shares in physical form the details can be used only for e-voting on the resolutions contained in this Notice.
- iv. Click on the **EVSN** of "**S V GLOBAL MILL LIMITED**" on which you choose to vote.
- v. 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.
- vi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- vii. 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.

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- viii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- ix. You can also take out print of the voting done by you by clicking on “click here to print” option on the Voting page.
- x. If Demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xi. Note for institutional Shareholders
 - Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - A scanned copy of Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details they have to create a Corporate user who would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - In case you have any queries or issues regarding e-voting you may refer the Frequently Asked Questions (“FAQ”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com

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

In case of members receiving the physical copy, please follow all steps as above to cast vote.

The voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 17th September 2015.

The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witness not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman.

Explanatory Statement in respect of the Special Business Pursuant to Section 102 of the Companies Act, 2013

Item No.3

Explanatory Statement under Section 102(1) of the Companies Act, 2013:

M/s. M. Kuppuswamy PSG & Co., LLP, Chartered Accountants, Vellore have tendered their resignation from the position of Statutory Auditors due to health reasons, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 (“Act”). Casual vacancy caused by the resignation of auditors can only be filled up by the Company in general meeting. Board proposes that M/s. P B Vijayaraghavan& Co Chartered Accountants, Chennai, be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. M. Kuppuswamy PSG & Co., LLP, Chartered Accountants, Vellore.

M/s. P B Vijayaraghavan& Co Chartered Accountants, Chennai, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, Ordinary Resolution is commended to the meeting for the consideration and approval of members.

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None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution

Item No. 4

Ms. S. Valli has been appointed as an Additional Director of the Company with effect from 4th March 2015. Under Section 161(1) of the Companies Act, 2013 read with article 98 of the Articles of Association of the Company, Ms. S. Valli holds office only up to the date of this Annual General Meeting of the Company. A notice has been received from a member proposing Ms. S. Valli as a candidate for the office of Director of the Company. She has over 2 decades of rich experience in varied industries like sugar, textile, financing and Real Estate. The Board considers that the appointment of Ms. S. Valli as a Director of the Company would be of immense benefit to the Company. Accordingly, the Board of Directors recommends her appointment as a Director of the Company whose period of office is liable to determination by retirement of directors by rotation.

Except Ms. S. Valli, Mr. M. Ethiraj and Mr. E. Shanmugam, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

On behalf of the Board

Place : Chennai

Date : July 13, 2015

M. ETHIRAJ

Chairman
DIN 00041996

ANNEXURE

Details of Directors seeking Appointment / Reappointment at the Annual General Meeting (Pursuant to Clause 49 of Listing Agreement)

Name of the Director	Sri M. Ethiraj	Ms. S. Valli
Date of Birth	21.01.1934	06.12.1963
Date of Appointment	30.10.2007	04.03.2015
Expertise in Specific functional areas	He has over 3 decades of rich entrepreneurial experience in varied industries like Sugar, Textile, and real estate.	She has over 2 decades of rich experience in varied industries like Sugar, Textile, Financing and real estate.
Chairmanship / Directorship of other companies (excluding Foreign Companies and Section 25 Companies)	a) The Thirumagal Mills Limited b) Artha Farms Limited c) Thirumagal Enterprise Limited d) S V Technology Solutions Private Limited e) Tiger Farms and Enterprise Private Limited f) Sriraj Mills Private Limited g) Srinidhi Finance Private Limited h) Ethiraj Foundation	a) Solan Minerals & Metals Pvt. Ltd.
Committee position held in other companies	NIL	NIL
Shareholding (No. of shares)	2014920	18800

S V Global Mill Limited
Directors' Report for FY - 2014-15

To,

The Members,

Your Directors have pleasure in presenting their 8th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

1. Financial summary or highlights/Performance of the Company (Standalone)

	Rs. in Crores	
	2014-15	2013-14
Profit before Depreciation & Tax	143.61	(0.80)
Depreciation	0.24	(0.06)
Profit before tax	143.37	(0.86)
Profit after tax	143.22	(0.86)

2. Dividend

The Board in order to conserve the funds for future operations does not recommend any dividend for this Financial Year.

3. Reserves

The Board had proposed to carry Rs.134.47Cr to Reserves during the year.

4. Brief description of the Company's working during the year/State of affairs

The Company operates in one segment ie., Real Estate business only.

5. Change in the nature of business, if any

NIL

6. Material changes and commitments, if any, 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

The Company redeemed 2,39,02,516 9% Cumulative Preference shares along with dividend due and payable on May 12, 2015 Respective tax on Dividend was also paid during this period.

7. 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

NIL

8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The Company has an internal control system, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is determined by the Audit committee. The Internal Audit function reports to the Chairman of the Audit Committee of the Board, who is an independent director to maintain its objectivity and independence.

The Company has engaged the services of an independent Chartered Accountants firm, M/s. Kalayana Sundaram & Associates to carry out the internal audit and ensure that recording and reporting are adequate and proper, the internal controls exist in the system and that sufficient measures are taken to update the internal control system, exercises for safeguarding assets and protection against unauthorized use are undertaken from time to time.

The system also seeks to ensure that transactions are appropriately authorised, recorded, reported in financial statements and exceptions identified and are reported. The Internal Audit team monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company from time to time. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee

9. Risk management

Audit Committee and the Board reviews the risk assessment and minimization procedures on regular intervals during its respective meetings. Accordingly the Management is getting advice of the Audit Committee and the Board Members on mitigating the risk involved in the business.

10. Details of Subsidiary/Joint Ventures/Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company

11. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement.

Not applicable as there are no subsidiary, associates and joint venture companies.

12. Deposits

The Company has not accepted Deposits.

13. Statutory Auditors

M/s. M. Kuppuswamy PSG & Co., LLP, (Firm Regn. No.001616S) Chartered Accountants, Vellore retire at the conclusion of this Annual General Meeting. However they have expressed that due to their health reason they are not in a position to continue the audit from the conclusion of this Annual General Meeting onwards.

Accordingly, on the recommendation of the Audit Committee, the Board at its meeting held on July 13, 2015 appointed M/s. P.B. Vijayaraghavan & Co, Chartered Accountants (Firm Regn. No:004721S) subject to the approval of the shareholders. The Board had commended the appointment of M/s. P. B. Vijayaraghavan & Co., to the Shareholders to carry on audit from the conclusion of this Annual General Meeting for FY 2015-16.

14. Auditors' Report

There are no observation made in the Auditors' Report read together with relevant notes thereon, are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

15. Share Capital

A) Issue of equity shares with differential rights

The Company has not issued any equity shares with differential rights during the year under review.

B) Issue of sweat equity shares

The Company has not issued any Sweat Equity Shares during the year under review.

C) Issue of employee stock options

The Company has not provided any Stock Option Scheme to the employees.

D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

The Company has not bought back any of its securities during the year under review.

16. Extract of the annual return

The extract of the annual return in Form No. MGT-9 shall form part of the Board's report (Annexure - E)

17. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The provisions of Section 134(m) of the Companies Act, 2013 are not applicable. There was no foreign exchange inflow or Outflow during the year under review.