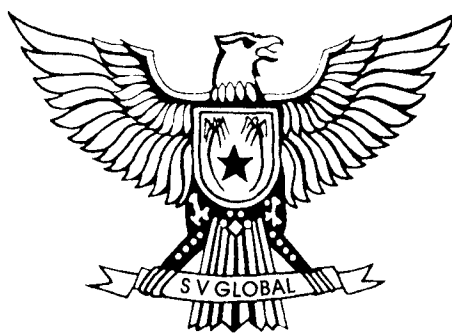


**S V GLOBAL MILL LIMITED**



**ANNUAL REPORT  
AND  
ACCOUNTS**

**MARCH 2013**

# **S V Global Mill Limited**

**ANNUAL REPORT**

**MARCH - 2013**

<b>DIRECTORS</b>	M. Ethiraj Chairman  E. Shanmugam Managing Director  R. Narayanan Justice S. Jagadeesan S. Natarajan Y. Satyajit Prasad
<b>AUDITORS</b>	Messrs T. Selvaraj & Co. Chartered Accountants 32, Dewan Rama Road Purasawalkam Chennai 600 084
<b>REGISTERED OFFICE</b>	106, Armenian Street, Chennai 600 001 Tamil Nadu

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**NOTICE TO THE SHAREHOLDERS**

NOTICE IS HEREBY GIVEN THAT the SIXTH ANNUAL GENERAL MEETING of the Company will be held at 10.45 A.M. on Wednesday, the 25th day of September 2013, at 106 Armenian Street, Chennai 600001, to transact the following business:

**ORDINARY BUSINESS**

1. To receive and adopt the Audited statement of accounts for the year ended 31<sup>st</sup> March, 2013 and to consider the reports of the Directors and Auditors thereon.
2. To elect a Director in the place of Sri R Narayanan who retires by rotation and being eligible, offers himself for re-election.
3. To elect a Director in the place of Sri Justice S. Jagadeesan who retires by rotation and being eligible, offers himself for re-election.
4. To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT Messrs M. Kuppuswamy PSG & Co. (Firm Regn. No: 001616S) Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company, in the place of the retiring Auditors, Messrs T Selvaraj & Co., Chartered Accountants not seeking reappointment, to hold office from the conclusion of this meeting up to the conclusion of the next Annual General Meeting of the Company on such a remuneration as may be fixed in this behalf by the Board of Directors of the Company".

Registered Office:  
106, Armenian Street  
Chennai 600 001  
31<sup>st</sup> August 2013

BY ORDER OF THE BOARD

M. Ethiraj  
Chairman

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. 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.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 18<sup>th</sup> September 2013 to 25<sup>th</sup> September 2013 (both days inclusive).
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 dematerialised 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 desiring to seek any information on the annual accounts or operations of the company are requested to send their queries to the Company, at least seven working days prior to the meeting, so that the required information can be made available at the meeting.
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 in and signed to the Registrar and Share Transfer Agent of the Company viz., Cameo Corporate Services Ltd., 'Subramanian Building', 5<sup>th</sup> Floor, No: 1, Club House Road, Chennai – 600 002. Phone: 044 – 2846 0390 to 2846 0394.

9. M/s. Cameo Corporate Services Ltd., 'Subramanian Building', 5<sup>th</sup> Floor, No: 1, Club House Road, Chennai – 600 002. Phone: 044 – 2846 0390 to 2846 0394 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 Annual 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.

### **IMPORTANT COMMUNICATION TO MEMBERS – GREEN INITIATIVE IN CORPORATE GOVERNANCE**

The Ministry of Corporate Affairs (MCA) vide its Circular No: 17 / 2011 dated 21<sup>st</sup> April 2011 and Circular No: 18 / 2011 dated 29<sup>th</sup> April 2011 has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies, thereby allowing companies to serve documents to its members through electronic mode.

Your Company believes in Environment conservation for sustainable development and therefore your Company supports MCA in this initiative.

Members who hold shares in physical form are requested to intimate their e-mail address to the Company / Share Transfer Agent and members holding shares in demat form can intimate their e-mail address to their Depository Participant, to enable the company, in future, to send documents such as notices of general meetings, annual reports and other share holder's communication to all the members through e-mail.

Members may also note that in case any member makes a request to the Company for the physical copy of the documents sent by e-mail, it shall be sent by post.

**DIRECTORS' REPORT**

Your Directors present the Sixth Annual Report and Audited Accounts of the Company for the financial year ended 31<sup>st</sup> March 2013.

**Financial Results**

	2012 - 2013 Rs.	2011 - 2012 Rs.
Loss before Depreciation & Tax	27,47,092	16,17,296
Depreciation	6,67,336	7,81,806
Loss for the year	34,14,428	23,99,102

**OPERATIONS**

Pursuant to the sanction of the Scheme of Demerger, the Properties undertaking of Binny Limited was transferred to and vested in the Company, with effect from 1<sup>st</sup> January 2010, being the appointed date in terms of the Scheme. However, owing to the delay in obtaining the relaxation of Rule 19(2) (b) of the Securities contracts (Regulation) Rules, 1957, completion of the process of listing of shares of the company and subsequent inter se transfer of shares amongst the promoters group and reconstitution of the board of directors in terms of the scheme were also delayed. As a result the Company could not launch any projects of its primary object of property development.

On March 20, 2013, Securities and Exchange Board of India has approved relaxation of Rule 19 (2) (b) for the shares of S V Global Mill Limited. The Bombay Stock Exchange Ltd has subsequently approved the listing and trading of the equity shares of the Company effective from May 28, 2013. In terms of the Demerger scheme, the promoters are arranging the interse transfer of shares through the Bombay Stock Exchange Ltd.

The management is hopeful that with the reconstitution of the Board after interse transfer of shares, the company would focus on progress of business of property development projects, during the current year.

**DIRECTORS**

Sri. R. Narayanan and Sri. Justice S. Jagadeesan, Directors, retire by rotation at this Annual General Meeting and being eligible offers themselves for reappointment.

**Statutory Requirements**

As per the requirements of section 217 (1) (e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rule 1988, the information regarding conservation of energy, technology absorption and foreign exchange earnings and outgo are not applicable.

The particulars required under section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975 are not applicable as none of the employees is coming under the purview of this section.

**Directors' Responsibility Statement**

As required under section 217 (2AA) of the Companies Act, 1956, the Directors state as follows:

- I. that in the preparation of annual accounts for the financial year ended 31<sup>st</sup> March, 2013 the applicable accounting standards have been followed along with proper explanation relating to material departures.
- II. that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31<sup>st</sup> March, 2013 and of the profit or loss of the Company for the said period under review.
- III. 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, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

- IV. that the Directors had prepared the accounts for the financial year ended 31<sup>st</sup> March 2013 on a "going concern" basis.

**CORPORATE GOVERNANCE**

The report on Corporate Governance forms part of Annexure to Directors' report.

**Secretarial Audit**

In terms of the provisions of listing agreement necessary secretarial Audit Report with regard to reconciliation of share capital of the Company and compliance certificate under clause 47C are being carried out at the specified period by a practicing company secretary. The findings of the same were satisfactory.

**Auditors**

Messrs. M. Kuppuswamy PSG & Co., (Firm Registration No. 001616S) Chartered Accountants, Vellore, are appointed as Statutory Auditors of the company, in the place of the retiring auditors, Messrs. T. Selvaraj & Co., Chartered Accountants, Chennai 600 084 not seeking reappointment. The Directors recommend their appointment.

**Energy conservation, technology absorption and foreign exchange earnings and outgo**

There are no particulars to be furnished for the year as required under 217 (1) (e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rule 1988.

**Statement of Employees particulars**

There is no employee, particulars of whom are to be furnished under Section 217 (2A) of the Companies act, 1956.

**Acknowledgement**

Your Directors acknowledge the cooperation and assistance extended by the Government of India, Government of Tamil Nadu and Government of Karnataka, and place on record their appreciation and gratitude to them. The Directors also thank the shareholders and employees for their continued cooperation.

Registered Office:  
106, Armenian Street  
Chennai 600 001  
31<sup>st</sup> August 2013

BY ORDER OF THE BOARD

M. Ethiraj  
Chairman