



S V GLOBAL MILL LIMITED

CIN NO.: L17100TN2007PLC065226

15TH ANNUAL REPORT AND ACCOUNTS
MARCH 2022

S V GLOBAL MILL LIMITED**15TH ANNUAL REPORT****MARCH 2022**

BOARD OF DIRECTORS	Sri. E. Shanmugam	Chairman & Managing Director
	Sri. N. Bala Baskar, IAS (Retd)	Independent Director
	Dr. K. Shivaram Selvakumar	Independent Director
	Sri. Y. Satyajit Prasad	Independent Director
	Smt. S. Valli	Director
	Sri. D. Kuppan	Director
COMPANY SECRETARY	Sri. K. Ramu	
CHIEF FINANCIAL OFFICER	Sri. S. Sundar	
STATUTORY AUDITORS	M/s. P.B. Vijayaraghavan & Co., Chartered Accountants, Chennai.	
INTERNAL AUDITORS	M/s. Kalyanasundaram & Associates, Chartered Accountants, Chennai.	
SECRETARIAL AUDITORS	M/s. KRA & Associates, Practising Company Secretaries, Chennai.	
REGISTRAR AND TRANSFER AGENTS	M/s. Cameo Corporate Services Limited, Chennai.	
REGISTERED OFFICE	New No.5/1, (Old No. 3/1), 6 th Cross Street, CIT Colony, Mylapore, Chennai 600 004.	

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NOTICE OF 15TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 15th Annual General Meeting (AGM) of the members of **S V Global Mill Limited** will be held on Thursday, the 23rd June, 2022 at 10.30 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 consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon.

Item No. 2 - Re-appointment of a Director liable to retire by rotation.

To appoint a Director in the place of Sri. D. Kuppan (**DIN 06966946**) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:**Item No.3 - Re-Appointment of Sri. E. Shanmugam (DIN 00041968) as Managing Director.**

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

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and subject to the provisions of Sections 196,197,198,203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification or re-enactment thereof) approval of the members be and are hereby accorded to re-appoint Sri. E. Shanmugam (DIN – 00041968) as Managing Director of the Company for a further period of five years with effect from 3rd April, 2022 and whose office shall not be liable to retire by rotation, on the following terms:

Salary : Subject to a ceiling of Rs. 24,00,000/- per annum.

Perquisites : As detailed in the Statement pursuant to Section 102(1) of the Companies Act, 2013

"RESOLVED FURTHER THAT the aforesaid remuneration be and is hereby approved as the minimum remuneration by way of basic salary and / or other allowances not exceeding the limits specified under Section II of Part II of Schedule V of the Act, as amended, or such other limits as may be prescribed by the Government from time to time as minimum remuneration payable to Sri. E. Shanmugam, even in case of absence or inadequacy of profits of the Company in any financial year during the currency of his tenure as Managing Director".

"RESOLVED FURTHER THAT Sri. E. Shanmugam shall not be entitled to any sitting fee for attending the meetings of the Board of Directors or any Committee thereof".

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to enhance, alter or vary from time to time the scope and quantum of remuneration, perquisites, benefits and amenities payable during the tenure of appointment of Sri. E. Shanmugam, provided that any revision in the quantum of remuneration payable to him shall not exceed the statutory limits specified under Section 197 read with Schedule V of the Act, as amended, and shall be subject

to such approvals, sanctions or permissions, as may be required for such revision in the remuneration”.

“RESOLVED FURTHER THAT as recommended by the Nomination and Remuneration Committee and the Board the consent of the members be and is hereby accorded to re-designate Sri. E. Shanmugam as Chairman and Managing Director of the Company with effect from 03rd April, 2022.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and/or the Nomination and Remuneration Committee be and is hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, expedient, usual and proper in the best interest of the Company.”

Item No.4 - Appointment of Sri. S. Muthu Selvam (DIN: 09606145) as an Independent Director.

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

“RESOLVED THAT pursuant to provisions Section 149, 150, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV of the act, the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, based on the recommendation of Nomination and Remuneration Committee, Sri. S. Muthu Selvam, who was appointed by the Board of Directors as an additional director, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and is eligible for appointment, as an Independent Director of the Company not liable to retire by rotation for a term of 3 years with effect from 13th May, 2022, up to 12th May, 2025, be and is hereby approved.”

“RESOLVED FURTHER THAT Sri. E. Shanmugam, Managing Director of the Company, be and is hereby authorized to do all such acts, deeds and things as necessary or expedient to give effect to this resolution.”

Place: Chennai
Date: 13.05.2022

BY ORDER OF THE BOARD
For S V GLOBAL MILL LIMITED
Sd/-
E. SHANMUGAM
CHAIRMAN
DIN: 00041968

THE EXPLANATORY STATEMENT, PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (THE ACT, 2013) IN RESPECT OF THE SPECIAL BUSINESS TO BE TRANSACTED AT THE ANNUAL GENERAL MEETING:**Item No:3**

At the Meeting of the Board of Directors of the Company held on 03rd February, 2017 Sri. E. Shanmugam was appointed as the Managing Director of the Company for a period of five years, with effect from 3rd April, 2017. The appointment and remuneration of Sri. E. Shanmugam was also approved by the Members of the Company, at the Annual General Meeting of the Company held on 13th December, 2017, pursuant to the provisions of the Companies Act, 2013 at a remuneration of Rs. 5,00,000/- per annum. Subsequently the members at the Annual General Meeting held on 26th September, 2019 had approved the increase in remuneration payable to Sri. E. Shanmugam from Rs. 5,00,000/- to Rs. 24,00,000/- per annum.

Since the term of 5 years expired on 02nd April, 2022, the Board on the recommendation of the Nomination and Remuneration Committee at their meeting held on 02nd February, 2022 re-appointed Sri. E. Shanmugam as Managing Director at the same terms and conditions at which he was appointed earlier by the members for a further period of 5 years from 03rd April, 2022 subject to the approval of members.

Hence the same is now placed before the members for approval of the reappointment of Sri. E. Shanmugam as Chairman and Managing Director of the company as per the terms approved earlier by members at the Annual General Meeting held on 26th September, 2019.

THE BRIEF TERMS EARLIER APPROVED BY MEMBERS ARE:

1. Free use of furnished accommodation owned by the Company located at No 5, 3rd Avenue, Boat Club Road, Chennai - 600 028 with amenities including Water, Gas, Electricity and Furnishings. 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.
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 other senior executives from time to time.

Explanation: Family means the spouse, dependent children and dependent parents of the appointee.

The furnished accommodation which has been proposed to be provided to the Managing Director as a part of perquisites and benefits as per the terms of reappointment is owned by the Company at New No 5, (Old No. 3), 3rd Avenue, Boat Club Road, Chennai – 600 028 with amenities including Water, Gas, Electricity and Furnishings. The accommodation was earlier used as guest house by the Company.

The term "Remuneration" has been defined under Section 2 (78) of the Companies Act 2013 as any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income Tax Act 1961 (43 of 1961). Perquisites are defined in Section 17(2) of the Indian Income-tax Act of 1961. The total remuneration comprising of salary and perquisites and benefits being paid to Sri. E. Shanmugam would be well within the limits specified u/s 197, 198 of Companies Act, 2013, read with schedule V of the Companies Act, 2013

Save and except as provided in the foregoing paragraph, Sri. E. Shanmugam satisfies all the other conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Sri. E. Shanmugam under Section 190 of the Act.

Details of Sri. E. Shanmugam are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Except Smt. S. Valli, who is related to Sri. E. Shanmugam none of the other Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested financially or otherwise in the aforementioned resolution.

The Directors recommend the aforesaid Resolutions for the approval of the Members as Ordinary Resolution.

Item No:4

The term of office of Dr. K. Shivaram Selvakumar expires on 26th September, 2022 as an Independent Director. As Dr. K. Shivaram Selvakumar completes the second term as Independent Director he is not eligible to continue as Independent Director as per the provisions of Section 149(11) of the Companies Act, 2013 read with applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board at their meeting held on 13th May, 2022 had appointed Sri. S. Muthu Selvam as an Additional / Independent Director for a term of 3 years subject to the approval of the members.

In the opinion of the Board, Sri. S. Muthu Selvam fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 (Listing Regulations) for being eligible for his appointment. Sri. S. Muthu Selvam is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

Your directors recommend the resolution of appointing Sri. S. Muthu Selvam as Independent Director as a Special Resolution.

None of the Directors and the KMPs are interested in the resolution.

Place: Chennai
Date: 13.05.2022

BY ORDER OF THE BOARD
For S V GLOBAL MILL LIMITED
Sd/-
E. SHANMUGAM
CHAIRMAN
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, Circular No. 20/2020 dated May 05, 2020, Circular No.22/2020 dated June 15, 2020, Circular No.33/2020 dated September 28, 2020 and Circular No.02/2021 dated 13th January 2021. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM 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. 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 AGM will be provided by CDSL.
3. The Members can join the 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 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 AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM 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. 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 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 has been uploaded on the website of the Company at www.svgml.com. The Notice can also be accessed from the website of BSE Limited at www.bseindia.com. 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) i.e. www.evotingindia.com.
7. The AGM 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, MCA Circular No. 20/2020 dated May 05, 2020,

MCA Circular No.02/2021 dated 13th January 2021 and MCA Circular No.21/2021 dated 14th December, 2021.

8. In continuation of Ministry's General Circular No. 20/ 2020 dated 05.05.2020, General Circular No. 02/2021 dated 13.01.2021 and General Circular No. 19/2021 dated 08.12.2021, it has also been decided to allow the companies who are proposing to organize AGMs in 2022 for the Financial Year ended /ending any time before/on 31.03.2022 through VC or OAVM as per the respective due dates by 30th June, 2022 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.
9. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, in respect of the Director seeking re-appointment at the AGM is furnished as an annexure to the Notice. The concerned Director has furnished consent/ declaration for his appointment as required under the Companies Act, 2013.
10. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away by Companies Amendment Act, 2017 vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of the appointment of Auditors, who were appointed in the Annual General Meeting held on 27.09.2019.
11. Pursuant to section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 17.06.2022 to 23.06.2022 (both days inclusive) for the purpose of 15th AGM.
12. The Register of Directors and Key Managerial Personnel and their shareholdings maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Registered Office.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period **begins on 20.06.2022 at 9.00 A.M and ends on 22.06.2022 at 5.00 P.M.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **16.06.2022** 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 during the meeting.
- (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.

- (iv) 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 CDSL	<ol style="list-style-type: none"> 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi /Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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