



SVP GLOBAL VENTURES LIMITED

34th ANNUAL REPORT 2015-2016



MESSAGE FROM MANAGING DIRECTOR



Dear Members,

I am glad to welcome you to the 34th Annual General Meeting of the Company. Your continued trust, encouragement and support is what gives us energy, enthusiasm, confidence and motivation to strive for betterment.

This year your Company's Consolidated Sales Turnover reached to Rs.1784 Crores.

During the year your Company took over another Company M/s Citron Infraprojects Limited at a book value of 103 Crores and acquired its entire textile business.

I am pleased to inform, Shrivallabh Pittie Industries Limited, one of the units of SVP Global Ventures Limited inaugurated its manufacturing facility of 100000 spindles of compact cotton yarn in Jhalawar, Rajasthan with capital outlay of Rs. 450 crores with the hands of the Honorable Chief Minister of the State, Mrs. Vasundhara Raje and started production over there. The plant is regarded as the fastest constructed plant in Asia.

Your company is also implementing another manufacturing facility of 50000 spindles compact cotton yarn and 2400 rotors at Jhalawar Rajasthan.

For 2016-17, your Company is expected to further improve its performance as a result of the capacity addition.

On behalf of the Board and Management team, we wish to thank you for your trust and faith in us. We will continue to build the company and deliver superior returns to our investors. We also thank our customers, vendors, bankers and employees without whom this would not have been possible.

Sd/-

Chirag Pittie

Managing Director

DIN: 00117368

BOARD OF DIRECTORS:

Mr. Chirag Pittie	:	Managing Director
Mr. Praveen Shelley	:	Director
Mr. Veera Subba Reddy	:	Director
Ms. Zeenat Mohammad Amin Sayana	:	Director

Chief Financial Officer

Mr. Narendra Kumar Jain

Company Secretary

Ms. Roopsi Sharma

AUDITORS:

Shah Parmar & Mehta.

Chartered Accountants

HO: 108, 1st Floor, Sujata Niketan, Next to Railway Station,
Rani Sati Road, Malad (East). Mumbai – 400 097.

BANKER:

Bank of Baroda
IndusInd Bank Limited

REGISTERED OFFICE:

97, Maker Tower 'F', 9th Floor,
Cuffe Parade, Mumbai- 400 005
Tel.: 4029 0011, Fax: 4029 0033
Email: contact@pittie.com
CIN: L17290MH1982PLC026358
Website: www.svpglobal.co.in

Share Transfer Agent

Sharex Dynamic (India) Pvt. Ltd
Unit 1, Luthra Ind. Premises, Safed Pool,
Andheri Kurla Road, Andheri (E), Mumbai – 400072
Contact No: 28515606/ 28515644
Fax No: 28512885

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 34th Annual General Meeting of **SVP GLOBAL VENTURES LIMITED** (CIN : L17290MH1982PLC026358) will be held at Jasmine Hall, World Trade Centre Complex, Centre 1, 1st Floor, Cuffe Parade, Mumbai - 400 005 on Friday, September 30, 2016 at 3.30. P.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company (including Audited Consolidated Financial Statements) for the financial year ended March 31, 2016 and the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Praveen Shelley (DIN: 01922237) who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors and fix their remuneration, and to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014, as amended from time to time, M/s. Shah Parmar & Mehta., Chartered Accountants (Firm Registration No.141689W), be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Thirty Ninth Annual General Meeting of the Company subject to ratification every year on such remuneration as may be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. **Appointment of Mr. Veera Subba Reddy as an Independent Director**

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 149, 152, Schedule IV and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof) and the rules made thereunder Mr. Veera Subba Reddy (DIN : 0353530) who was appointed as an Additional Director of the Company in the category of Independent Director, by the Board of Directors with effect from 15th January, 2016 and who holds office until the date of this Annual General Meeting and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company in the category of Independent Director for a term of 5 years, not liable to retire by rotation with effect from the date of this Meeting."

5 Creation of Charges on the assets of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee, thereof for the time being exercising the powers conferred on the Board by this resolution) for mortgaging and/or charging in such form and manner and on such terms and at such time(s) as the Board of Directors may deem fit, the movable and / or immovable assets and properties of the Company, wherever situated, present and future, whether presently belonging to the Company or not, in favour of any person including, but not limited to, financial / investment institution(s), bank(s), insurance company(ies), mutual fund(s), corporate body(ies), trustee(s) to secure the loans, borrowings, debentures, hire purchase and / or working capital facilities and other credit facilities up to a sum not exceeding Rs. 2,000/- Crores (Rupees Two Thousand Crores only)."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and is hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

**By order of the Board of Directors
For SVP Global Ventures Limited**

Sd/-

**Roopsi Sharma
Company Secretary**

**Place: Mumbai
Date: September 02, 2016**

Notes:

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend the meeting and the proxy need not be a member of the Company. Under the Companies Act, 2013, voting is by show of hands unless a poll is demanded by a member or members present in person, or by proxy, holding at least one-tenth of the total shares entitled to vote on the resolution or by those holding paid-up capital of at least Rs. 50,000. A proxy shall not vote except on a poll. The instrument appointing the proxy must be deposited at the registered office of the Company at 97, Maker Tower F, Cuffe Parade, Mumbai- 400 006 not less than 48 hours before the commencement of the meeting.**
2. Members /Proxies should bring duly filled Attendance Slips sent herewith to attend the meeting
3. An Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 setting out material facts in respect of Item No. 4 to 5 set out above relating to the special business to be transacted at the meeting are annexed hereto.
4. The Register of Members and Share Transfer Books of the Company will remain closed from September 23, 2016 to September 30, 2016 (both days inclusive) for the purpose of Annual General Meeting.
5. Members holding shares in physical form and desirous of making/changing nomination in respect of their shareholding in the Company, may send their request in the prescribed form 2B to the Registrar & Transfer Agents of the Company.
6. Corporate Members are requested to send to the Company, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
7. Members desirous of obtaining any information on the Accounts and Operations of the Company are requested to write at least one week before the meeting so that the same could be complied in advance.
8. Members are requested to notify changes, if any, in their registered addresses along with the pin code to the Company's Registrar and Share Transfer Agent.
9. Members are requested to bring their copy of Annual Report to the Meeting.
10. All documents referred to in the notice and explanatory statement are open for inspection at the registered office of the Company between 10.30 a.m. and 1.00 p.m. on all working days upto the date of the meeting.
11. Members whose shareholding is in electronic mode are requested to direct change of address notifications and updations of savings bank account to their respective Depository Participants.
12. Members are requested to address all correspondences, including dividend matters, to the Registrar and Share transfer Agents, M/S. SHAREX DYNAMIC (INDIA) PVT. LTD.
- Unit 1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (E), Mumbai – 400 072.
13. As per the provisions of the Companies Act, 2013, facility for making nominations is available for shareholders, in respect of the shares held by them. Nomination forms can be obtained from the Registrar and Transfer agents of the Company.
14. Members seeking any information or clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the meeting to enable the Company to compile the information and provide replies at the meeting
15. **The instructions for shareholders voting electronically are as under:**
 - (i) The voting period begins on 27.09.2016 - 9.30 A.M. and ends on 29.09.2016 - 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 23.09.2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (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 user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence 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 sequence number 1 then enter RA00000001 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 or 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. <ul style="list-style-type: none"> 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 member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company 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 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.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant **SVP Global Ventures Limited** on which you choose to vote.

(xii) 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.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) 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.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 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.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

- Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- The voting period begins on Tuesday, 27 September, 2016 (9.30 A.M. IST) and ends on Thursday, 29th September, 2016 (5.00 P.M. IST). 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 September 23, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") 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 M/s. Shravan A. Gupta & Associates, Practicing Company Secretary, as the Scrutinizer, who will conduct the electronic voting process in a fair and transparent manner.

16 The results of the e-voting along with the scrutinizer's report shall be placed on the Company's website www.svpglobal.co.in and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 4

The Board of Directors of the Company had appointed Mr. Veera Subba Reddy (DIN: 00353530) as an Additional Director under the category of Independent Director of the Company with effect from 15th January, 2016. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Veera Subba Reddy shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as Independent Director for a term of five consecutive years i.e., upto the conclusion of 39th Annual General Meeting not liable to retire by rotation, subject to the approval of the Members.

Mr. Veera Subba Reddy possess business experience of more than 20 years.

The Company has received from Mr. Veera Subba Reddy (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) Intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 (2) of Act (iii) A declaration to the effect that he meets the criteria of independence as provided in Section 149 (6) of Act. In the opinion of the Board of Directors, Mr. Veera Subba Reddy, fulfills the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. The Board considers that Mr. Veera Subba Reddy's continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Veera Subba Reddy as an Independent Director. The Company has received notice under section 160 of the Companies Act, 2013 from one of the member of the Company along with deposit proposing his candidature as an Independent Director of the Company.

The Board recommends the resolution set forth in Item No. 4 for the approval of the Members

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed Resolution.

Item No. 5

For the purpose of creation of a mortgage or charge for the borrowings of the Company, as security by way of mortgage/ hypothecation of the Company's assets in favour of lending agencies and trustees, approval from members is required under section 180(1)(a). The limit of amounts to be borrowed is upto Rs. 2,000 Crores including interest, charges, etc. payable thereon, as the documents for the said purpose could contain the power to take over the management of the Company, in certain events.

The approval of the Members for the said borrowings and creation of a mortgage or charge for the said borrowing is therefore now being sought, by way of a Special Resolutions, pursuant to section 180 (1) (a) of the Companies Act, 2013 respectively.

The Directors recommend the resolutions at Item no. 5 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in passing of the above resolutions at Item No. 5

By order of the Board of Directors

For SVP Global Ventures Limited

Sd/-

**Roopsi Sharma
Company Secretary**

Place : Mumbai

Date : September 02, 2016

DETAIL OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard-2]

Name of the Director	Mr. Praveen Shelley	Mr. Veera Subba Reddy
Date of Birth	06/12/1947	01/07/1948
Date of First Appointment on the Board	31/03/2015	15/01/2016
Qualification	Certified Administrator from Michigan, USA	Master's Degree Holder in Economics and CAIIB
Experience/Expertise in specific functional areas/ Brief resume of the Director	He has a rich experience of more than 30 years. Experienced in marketing, public relations, partnership building and product management.	He was the Ex-Chairman of Lakshmi Vilas Bank. He has over 30 years of experience in the field of finance.
Disclosure of Relationship with other Directors, Manager, Key Managerial Personnel of the Company	NA	NA
Number of Meetings of the Board of Directors attended during the F.Y. 2015-16	9	2
Other Directorships held	<ol style="list-style-type: none"> 1. Platinum Textiles Ltd. 2. Shrivallabh Pittie Industries Ltd. 3. Aakashganga Industries Pvt. Ltd. 4. Shrivallabh Pittie Infraprojects Ltd. 5. Citron Infraprojects Ltd. 6. Shrivallabh Pittie Mercantile Ltd. 7. Chonsie Traders Pvt. Ltd. 8. Helios Exports Ltd. 9. Helios Mercantile Ltd. 10. Chevonne Traders Pvt. Ltd. 11. Scenario Communication Ltd. 	<ol style="list-style-type: none"> 1. Hitkari Hitech Fibres Pvt. Ltd. 2. Platinum Textiles Ltd. 3. Bajaj Carpet Industries Ltd. 4. Shrivallabh Pittie Industries Ltd. 5. Blue Beret Aerospace Technologies Ltd. 6. Shrivallabh Pittie Mercantile Ltd. 7. Helios Exports Ltd. 8. Helios Mercantile Ltd. 9. Rydberg Infratechnics Pvt. Ltd.
Committee Positions in other Public Companies	NIL	NIL
Shareholding in the Company	NIL	NIL

DIRECTORS' REPORT

The Members of
SVP GLOBAL VENTURES LIMITED

Your Directors take pleasure in presenting the Thirty Forth Annual Report of your Company, together with the Standalone and Consolidated Audited Financial Statements for the year ended March 31, 2016.

1. FINANCIAL RESULTS

Particulars	Rs (In Lacs)			
	Standalone		Consolidated	
	2015-16	2014-15	2015-16	2014-15
Profit/(Loss) before interest, depreciation and taxation	26.04	43.12	1596.80	
Less: Interest	-	-	-	
Depreciation/Amortization/ Impairment	11.10	13.76	442.15	
Provision for Taxation-current/ earlier years	8.19	10.63	275.32	
	19.29	24.39	717.47	
Add : provisions written back	-	-	-	
Net Profit /(Loss) after Tax	6.75	18.73	879.33	
Add: Balance in Profit & Loss Account	67.90	49.17	2578.82	
Less: Transferred to Reserve Fund	-	-	-	
Balance Carried Forward	74.65	67.90	3458.14	
Appropriations				
Interim Dividend	-	-	-	
Final Dividend	-	-	-	
Dividend Tax	-	-	-	
Balance carried forward	74.65	67.90	3458.14	
Total	74.65	67.90	3458.14	

2. FINANCIAL PERFORMANCE

Standalone Results:

The Gross Turnover of the Company for the Financial Year 2015-16 stood at Rs. 17.02 Crores marking a decline of 54.27% from the last financial year. Pre-tax and post-tax profits are Rs. 14.94 Lacs and Rs. 6.75 Lacs respectively marking a decline of 49.13% and 63.97% respectively.

Consolidated Results:

The Gross Turnover of the Company for the Financial Year 2015-16 stood at Rs. 1784.13 Crores. Pre-tax profit and post-tax profit stood at Rs. 11.55 Crores and Rs. 8.79 Crores respectively.

3. DIVIDEND

The Board does not recommend any dividend for the financial year ended 31st March, 2016.

4. INVESTMENTS

The Book value of the unquoted investments for the year under review is Rs. 1,03,08,91,400 (previous year Rs. 2,902,600).

5. SHARE CAPITAL

Authorised Capital

The Authorised Capital of the Company as on 31.03.2016 was Rs. 19.00 Crores. During the year under review, the Company has increase Authorised Capital from Rs. 15.00 Crores to Rs. 19.00 Crores.

Paid-up Capital

The paid up Equity Share Capital as on March 31, 2016 was Rs. 18.65 Cores. During the year under review, the Company has issued 600000 5% Redeemable Preference shares of Rs. 10 each at a premium of Rs. 140 per share