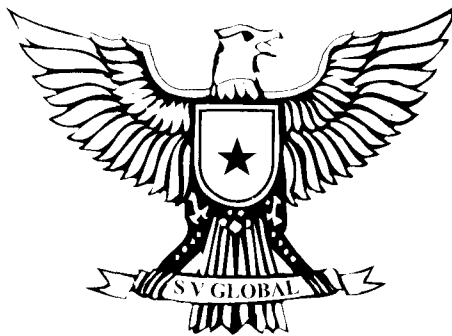


SV GLOBAL MILL LIMITED



**ANNUAL REPORT
AND
ACCOUNTS**

MARCH 2011

SV Global Mill Limited

ANNUAL REPORT
MARCH - 2011

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

CONTENTS	Page		
1. Board of Directors	1	6. Profit and Loss Account	11
2. Notice to Members	2	7. Schedules forming part of Accounts	12
3. Directors' Report	5	8. Balance Sheet Abstract	16
4. Auditors' Report	8	9. Cash Flow Statement	17
5. Balance Sheet	10		

S V GLOBAL MILL LIMITED

NOTICE TO THE SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the FOURTH ANNUAL GENERAL MEETING of the Company will be held

at 106, Armenian Street, Chennai 600001
on Wednesday, 28TH September 2011
at 11.00 A.M.

to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2011 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. M. Ethurajan, who retires by rotation and, being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. M.E. Shanmugam, 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 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."

Registered Office:
106, Armenian Street
Chennai 600 001
26th August 2011

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 21-09-2011 to 28-09-2011 (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.

S V GLOBAL MILL LIMITED

DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING REAPPOINTMENT:

Name of Director	Date of Birth	Date of Appointment	Qualification	Expertise in functional area
Mr. M. Ethurajan	21-01-1934	30-10-2007	Matriculation	Textile, Sugar and Chemicals
Mr. M.E. Shanmugam	14-04-1967	30-10-2007	B.Com. Management Studies	Textile, Sugar and Chemicals

Item No. 2:

Mr. M. Ethurajan is the Chairman of M/s. Thirumagal Mills Limited, M/s. S V Sugar Mills Limited and M/s. TCP Limited. He is also on the Board of several other companies. The details of his directorship in other companies are as follows:

Name of the Company	Position Held
The Thirumagal Mills Limited	Chairman
S.V. Sugar Mills Limited	Chairman
T C P Limited	Chairman
Binny Limited	Executive Chairman
Binny Engineering Limited	Director
Binny Lorze Limited	Director
Mohan Breweries and Distilleries Limited	Director
Mira Textiles & Industries (India) P. Limited	Director
Meera Papers Limited	Director
Orissa Sugars Limited	Director
Udayar Investment & Consultancy Pvt. Ltd.	Director
Sagar Sugars & Allied Products Ltd.	Director
Artha Hotel Pvt. Ltd	Director
S.V. Technology Solutions (P) Ltd.	Director
Tiger Farms (P) Limited	Director
Sriraj Mills (P) Limited	Director
Srinidhi Finance Pvt. Limited	Director

Mr. M. Ethurajan is a Member of Share Transfer and Shareholders / Investors Grievance Committee of Binny Limited, Chairman of Remuneration Committee, Chairman of Share Transfer and Shareholders / Investors Grievance Committee of S V Global Mill Limited and Member of Audit Committee of M/s. S V Sugar Mills Limited.

Item No. 3

Mr. M.E. Shanmugam is the Managing Director of M/s. S V Sugar Mills Limited and M/s. The Thirumagal Mills Limited. He is also on the Board of several other companies. The details of his directorship in other companies are as follows:

Name of the Company	Position Held
The Thirumagal Mills Limited	Managing Director
S.V. Sugar Mills Limited	Managing Director
Binny Limited	Director
Binny Engineering Limited	Director
Binny Lorze Limited	Director

<i>Mohan Breweries and Distilleries Limited</i>	Director
<i>T C P Limited</i>	Director
<i>Artha Hotel Pvt. Ltd</i>	Director
<i>S.V. Technology Solutions (P) Ltd.</i>	Director
<i>Tiger Farms (P) Limited</i>	Director
<i>Sriraj Mills (P) Limited</i>	Director
<i>Srinidhi Finance Pvt. Limited</i>	Director
<i>Solan Minerals and Metals Pvt. Limited</i>	Director
<i>The Adyar Property Holding Co. Pvt. Limited</i>	Director

Mr. M.E. Shanmugam is a Member of Share Transfer and Shareholders / Investors Grievance Committee, Member of Audit Committee, Member of Assets Sale Committee and Member of Management Committee of Binny Limited and Member of Audit Committee and Member of Share Transfer and Shareholders / Investors Grievance Committee of M/s. S V Global Mill Limited.

Registered Office:
106, Armenian Street
Chennai 600 001
26th August 2011

BY ORDER OF THE BOARD

M. Ethurajan
Chairman

DIRECTORS' REPORT

Your Directors present the Fourth Annual Report and Audited Accounts of the Company for the financial year ended 31st March 2011.

FINANCIAL RESULTS

	Rs.	
	2010-2011	2009-2010
Loss before Depreciation & Tax	9,44,029	4,37,345
Depreciation	9,20,101	2,39,059
Loss for the year	18,64,130	6,76,404

Audit Committee

The Board of Directors, at their meeting held on 2nd June 2010 constituted the Audit Committee under section 292A of the Companies Act, 1956 and pursuant to Article 123 of the Articles of Association of the company. The Audit Committee constituted is as follows:

Mr. R. Narayanan - Chairman
Mr. M.E. Shanmugam; and
Mr. Justice S. Jagadeesan

The Audit Committee shall have such powers, duties and responsibilities and shall function in such manner as provided in Section 292A of the Companies Act, 1956 and in any listing agreement entered into by the company with the stock exchanges.

Share Transfer & Investors' Grievance Committee

The Board of Directors, at their meeting held on 2nd June 2010 constituted the Share Transfer & Investors' Grievance Committee pursuant to Article 123 of the Articles of Association of the company. The Share Transfer & Investors' Grievance Committee constituted is as follows:

Mr. M. Ethurajan - Chairman
Mr. R. Narayanan and
Mr. M.E. Shanmugam

The Share Transfer & Investors' Grievance Committee will expedite the process of share transfers and for this purpose the Board of directors has delegated the powers of registration of share transfers to the Committee with the direction that any major share transfers approved by the Committee shall be placed before the Board for its consideration.

The Share Transfer & Investors' Grievance Committee also will specifically look into the redressal of Shareholder / Investors complaints like delay in registering share transfers, non-receipt of Balance Sheet, non-receipt of declared dividends, undue delays in allowing demat requests and such other complaints.

Listing of the Equity Shares of the Company on Stock Exchanges

The Share certificates to the equity shareholders were allotted and issued by the company on 2nd June 2010. The company has complied with formalities for listing of the equity shares with Bombay Stock Exchange Limited and Madras Stock Exchange Limited and obtained their in-principle approval for listing subject to the approval of Securities and Exchange Board of India (SEBI) for relaxation of Rule 19(2) (b) of the Securities Contracts (Regulation) Rules, 1957. The application is presently pending with SEBI and the company is following it up with SEBI. Upon obtaining the approval of SEBI for relaxation of Rule 19(2)(b), trading in equity shares of the company could be permitted and until then the shares credited to the respective shareholders demat account is kept frozen.

Dematerialisation of Shares and Liquidity

For Dematerialisation of Equity Shares, the company has entered into a Tripartite Agreement along with M/s. Cameo Corporate Services Limited (the Registrar and Share Transfer Agent) with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) for admitting the equity shares of the company in their depository system, and the equity shares have been allotted the International Securities Identification Number (ISIN): INE159L01013.

However, the Depositories have suspended and marked frozen the ISIN, from the date of its credit in their system, for all debits in the Depositories, pursuant to the Madras High Court Order regarding issue of shares pursuant to the Scheme. Hence, only credits pertaining to the ISIN will be allowed. The debits in the system will be activated on the receipt of notice from the Stock Exchanges, where the shares of the company are listed, for commencement of trading and for reactivation of the ISIN.

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 31st March, 2011 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 31st March, 2011 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 31st March 2011 on a "going concern" basis.

Auditors

M/s. T. Selvaraj & Co., Chartered Accountants, Chennai 600 084 retire at the conclusion of this Annual General Meeting and are eligible for reappointment.

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.

By Order of the Board

Chennai
26th August 2011

M. ETHURAJAN
Chairman

AUDITOR'S REPORT

To
The Members
SV GLOBAL MILL LIMITED
Chennai

1. We have audited the attached Balance Sheet of SV GLOBAL Mill Limited as at 31st March 2011, the Profit and Loss Account and also the Cash Flow Statement for the year ended on that date annexed there to. These Financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes, examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors' Report)(Amendment) Order, 2004 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we give in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said order.
4. Further to our comments in the Annexure referred to above, we report that :
 - a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of such books;
 - c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this Report are in agreement with the Books of Account;
 - d) In our opinion the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt by this report, comply with the Accounting Standards referred to in Sub-section (3C) of Section 211 of the Companies Act, 1956;
 - e) On the basis of written representation received from the Directors, as on 31/03/2011 and taken on records by the Board of Directors, we report that, none of the Directors are disqualified as on 31/03/2011 from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) The said accounts, in our opinion and to the best of our information and according to the explanations given to us, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - i. In the case of Balance Sheet, of the State of Affairs of the Company as at 31st March 2011,
 - ii. In the case of Profit and Loss Account, of the LOSS of the Company for the year ended on that date; and
 - iii. In the case of Cash Flow Statement, of the Cash Flows for the year ended on that date.

For T.SELVARAJ & CO
CHARTERED ACCOUNTANTS
Firm Regn.No:003703S

Date: 26.08.11
Place: Chennai

T.SELVARAJ
PARTNER
MEMBERSHIP No: 11370

ANNEXURE

Referred to in Paragraph 3 of our Report of even date

1. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets, which needs to be updated.
- (b) The fixed assets have not been verified by the management during this year. The discrepancies (between physical verification and book records) and accounting for such discrepancies does not arise.
- (c) The Company has not disposed off any fixed assets during the year.
2. There is no inventory during the year and hence reporting under clause 4(ii) of the order does not arise.
3. According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to the companies, firms or individual parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, the reporting under clause 4(iii) of the order does not arise.
4. (a) According to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Companies Act, 1956 have been entered in the register maintained under that section.
- (b) In our opinion and according to the information and explanations given to us, there are no transactions made in pursuance of such contracts or arrangements and hence reporting under this clause does not arise.
5. In our opinion and according to the information and explanation given to us, the Company has not accepted deposits from public. Hence reporting under this clause does not arise.
6. The Company does not have any internal audit system to commensurate with the size of the company and the nature of its business and services.
7. There are accumulated losses as at the year end. The company has incurred cash losses during the financial year covered by our audit and incurred cash loss in the immediately preceding financial year.
8. According to the information given to us, the Company has made preferential allotment of preference shares during the year as follows:
 - (i) 23902516 9 % Cumulative Redeemable Preference Shares of Rs.5 each amounting to Rs.11,95,12,580/-
 - (ii) 39200 9.75 % Cumulative Redeemable Preference Shares of Rs.5 each amounting to Rs.1,96,000/-The Company has not made any preferential allotment of equity shares during the year.
9. The reporting under clauses 4 (iv) (vii) (viii), (ix), (xi), (xii), (xiii), (xiv), (xv), (xvi), (xvii), (xix), (xx) and (xxi) does not arise as the same are not applicable to the company.

For T.SELVARAJ & CO
CHARTERED ACCOUNTANTS
FIRM REGN NO .003703S

T.SELVARAJ
PARTNER
MEMBERSHIP No: 11370

Place: Chennai
Date: 26.08.11

S V GLOBAL MILL LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2011

	Schedule	As at 31-03-2011		As at 31-03-2010	
		Rs.	Rs.	Rs.	Rs.
I SOURCES OF FUNDS					
(1) SHAREHOLDER'S FUNDS:					
(a) CAPITAL	1	231,305,630		500,000	
Share capital pending allotment	2			230,805,630	
(b) RESERVES AND SURPLUS					
Capital Reserve		144,517,565		144,517,565	
TOTAL			375,823,195		375,823,195
II APPLICATIONS OF FUNDS					
(1) FIXED ASSETS:					
(a) Gross Block	3	42,112,074		42,112,074	
(b) Less: Depreciation		9,840,293		8,920,192	
(c) Net Block		32,271,781		33,191,882	
			32,271,781		- 33,191,882
(2) INVESTMENTS	4		1,000		1000
(3) CURRENT ASSETS, LOANS AND ADVANCES:					
(a) Inventories	5	91,399,692		91,399,692	
(b) Cash and Bank Balances	6	7,837		187	
(c) Other Current Assets	7	588,782		588,782	
(d) Loans and Advances	8	249,921,514		249,921,514	
		341,917,825		341,910,175	
Less: Current Liabilities and Provisions:					
Liabilities	9	922,181		134,652	
Net Current Assets			340,995,644		341,775,523
(4) MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)					
Preliminary Expenditure					164,150
(5) PROFIT & LOSS ACCOUNT			2,554,770		690,640
TOTAL			375,823,195		375,823,195
Notes on Accounts	11				

As per Our Report of even date annexed

For T.SELVARAJ & CO
CHARTERED ACCOUNTANTS
Firm Registration No 003703S

T.SELVARAJ
Partner
M.No.11370

M.ETHURAJAN
Chairman

M.E.SHANMUGAM
Director

Place:Chennai
Date: 26-08-2011

S V GLOBAL MILL LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011**

	Schedule	For the Year Ended 31-03-2011 Rs.	For the Period Ended 31-03-2010 Rs.
INCOME		-	-
Other Income		<u>73,500</u>	-
		<u>73,500</u>	-
EXPENDITURE			
Salaries		60,000	284,745
Staff welfare		-	14,200
Rates and taxes		551,558	1,000
Audit fees for statutory audit		110,300	110,300
Administrative Expenses	10	131,521	27,100
Preliminary Expenses written off		164,150	-
Depreciation		<u>920,101</u>	<u>239,059</u>
		<u>1,937,630</u>	<u>676,404</u>
Loss		1,864,130	676,404
Loss brought forward from previous year		690,640	14,236
Loss carried forward to balance sheet		2,554,770	690,640
Earnings per share(Basic & diluted)		(0.083)	(1.352)
Notes on Accounts	11		

AAs per Our Report of even date annexed

For T.SELVARAJ & CO
CHARTERED ACCOUNTANTS
Firm Registration No 003703S

T.SELVARAJ
Partner
M.No.11370

M.ETHURAJAN
Chairman

M.E.SHANMUGAM
Director

Place:Chennai
Date: 26-08-2011

S V GLOBAL MILL LIMITED

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2011

	AS AT	AS AT
	31.03.2011	31.03.2010
	Rs.	Rs.

SCHEDULE - I : CAPITAL:

SHARE CAPITAL

AUTHORISED

22400000	Equity Shares of Rs.5/- each	112,000,000	
(2000000)	Equity Shares of Rs.5/- each		10,000,000
100000	9.75% Cumulative Redeemable Preference Shares of Rs.5/- each	500,000	
23902516	9.00% Cumulative Redeemable Preference Shares of Rs.5/- each	120,000,000	
		<u>232,500,000</u>	<u>10,000,000</u>

ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

22319410	Equity Shares of Rs.5/- each	111,597,050	
(100000)	Equity Shares of Rs.5/- each		500,000
39200	9.75% Cumulative Redeemable Preference Shares of Rs.5/- each	196,000	
23902516	9.00% Cumulative Redeemable Preference Shares of Rs.5/- each	119,512,580	
		<u>231,305,630</u>	<u>500,000</u>

Terms of Issue and Redemptions :

9.75% Cumulative Redeemable Preference Shares issued on 2.6.2010 redeemable on or before 30.6.2016	196,000
9% Cumulative Redeemable Preference Shares issued on 2.6.2010 redeemable on or before 12.5.2015	119,512,580

SCHEDULE - 2 : SHARE CAPITAL PENDING ALLOTMENT

Equity Shares Pending allotment as per Scheme of Demerger in consideration of net assets transferred from Binny Limited as per High court Order 111,597,050

Preference Shares Pending allotment as per Scheme in consideration of net assets transferred from Binny Limited as per High Court Order 119,208,580

<u>nil</u>	<u>230,805,630</u>
------------	---------------------------

SCHEDULE - 3 : FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 31.03.2010	Additions/ Deletions	As at 31.03.2011	As at 31.03.2010	Addition for the year	As at 31.03.2011	As at 31.03.2011	As at 31.03.2010
	Rs.		Rs.	Rs.	Rs.	Rs.	Rs.	
Free Hold Land	24,978,583		24,978,583			-	24,978,583	24,978,583
Building	4,902,524		4,902,524	650,136	212,619	862,755	4,039,769	4,252,388
Plant & Machinery	509,651		509,651	100,492	56,914	157,406	352,245	409,159
Furniture & Fixtures	10,921,965		10,921,965	7,469,063	624,976	8,094,039	2,827,926	3,452,902
Vehicles	799,351		799,351	700,501	25,592	726,093	73,258	98,850
TOTAL	42,112,074		42,112,074	8,920,192	920,101	9,840,293	32,271,781	33,191,882
Figures for the previous year	-	42,112,074	42,112,074	-	8,920,192	8,920,192	33,191,882	-

S V GLOBAL MILL LIMITED

	As at 31.03.2011 Rs.	As at 31.03.2010 Rs.
SCHEDULE - 4 : INVESTMENTS		
Adyar property Holding Co ltd 810 shares -Face value Rs.100/per share and paid up Rs.65/ per share (Value transferred as per scheme of Binny Limited)	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
SCHEDULE - 5 : INVENTORIES :		
Stock in trade - (Land and buildings at cost)	91,399,692	91,399,692
	<u>91,399,692</u>	<u>91,399,692</u>
SCHEDULE - 6 : CASH AND BANK BALANCES :		
Cash on Hand	2,500	187
With Schedule Banks on Current Account	5,337	-
	<u>7,837</u>	<u>187</u>
SCHEDULE - 7 : OTHER CURRENT ASSETS :		
Deposits	588,782	588,782
	<u>588,782</u>	<u>588,782</u>
SCHEDULE - 8 : LOANS AND ADVANCES:		
(Considered Good for which the company holds no security other than personal security)		
Advances recoverable in cash or in kind- or for value to be received		
Advance for property development	249,919,601	249,919,601
Other Advances	1,913	1,913
	<u>249,921,514</u>	<u>249,921,514</u>
SCHEDULE - 9 : LIABILITIES :		
Sundry Creditors	922,181	134,652
	<u>922,181</u>	<u>134,652</u>
SCHEDULE FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st March 2011		
	For the year end 31.03.2011 Rs	For the period ended 31.03.2011 Rs
SCHEDULE -10 : ADMINISTRATION EXPENSES:		
Postage & Courier	187	500
Insurance	1,437	
Travelling and conveyance		15,500
Printing & stationery	71,000	1,200
Professional Fees & Expenses	56,229	
Sundry Expenses	2,000	9,900
Bank Charges	668	
	<u>131,521</u>	<u>27,100</u>

ACCOUNTING POLICIES AND NOTES

SCHEDULE: 11

A. Significant Accounting Policies

1. SYSTEM OF ACCOUNTING

The financial statements are prepared under the historical cost convention in accordance with Indian Generally Accepted Accounting Principles (GAAP). The financial statements comply with the applicable mandatory Accounting Standards.

2. REVENUE RECOGNITION

Revenue is recognized on accrual basis with provision made for known losses and expenses.

3. FIXED ASSETS

Fixed Assets are stated at cost less accumulated depreciation.

4. DEPRECIATION

Depreciation is provided on Written Down Value method at the rates specified in SCHEDULE XIV to the Companies Act, 1956.

5. INVESTMENTS

Long Term Investment is stated at cost. The diminution in value of investment is not recognized unless it is considered permanent.

6. INVENTORIES

Land and Buildings held as Stock-in-trade for Property Development are stated at the lower of cost and net realizable value.

7. FOREIGN CURRENCY TRANSACTIONS

There are no Foreign currency transactions during the year.

8. PROVISION FOR TAXATION

Provision for Current Income Tax is not made in view of the loss for the current period. Deferred tax assets and liabilities are measured using substantially enacted tax rates as on the Balance Sheet date. The Net Deferred Tax Asset is not recognized as a measure of prudence.

9. CASH FLOW STATEMENT

The Cash flow statement is prepared under the indirect method as per Accounting Standard 3 "Cash Flow Statements".

10. EARNINGS PER SHARE

The company reports basic and diluted earnings per share in accordance with the Accounting Standards – 20-'Earnings per Share'.

11. SEGMENT REPORTING

By virtue of approved Scheme of the Demerger, by the High Court of Madras, the Property Division of the Binny Limited got demerged and stand transferred to and vested in this company on a going concern basis. The entire operation is from the date of Appointed Date i.e. with effect from 01-01-2010. Property Division of Binny Limited is the main business of this Company and this is the only reportable segment.

12. PROVISION AND CONTINGENCIES

The company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a

S V GLOBAL MILL LIMITED

present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

B. Notes on Accounts

1. The Company had obtained in-principle approval from the Bombay Stock Exchange for listing of its equity shares. Later the Company had approached the Securities Exchange Board of India (SEBI) for obtaining relaxation under Rule 19(2)b) of Securities Contract Regulation Rules, 1957 and the same is pending.
2. Sundry creditors outstanding Rs. 9.22 lakhs as on 31.03.2011 include dues to creditors other than Micro, Small and Medium Enterprises. There is no principal or interest due or unpaid thereon to any suppliers of Micro, Small and Medium Enterprises as at year end.
3. In terms of the Scheme the preference shares were allotted in the resulting companies and the management has decided to carry the arrears of cumulative preference dividend along with the preference shares as under.

	Rs. lakhs
(a) Arrears of 9.75% cumulative Preference dividend for the period till 31-12-2009	0.67
(b) Arrears of 9% Cumulative Preference dividend for the period till 31.12.2009	308.36
(c) Arrears of 9.75% cumulative Preference dividend for the period 01-01-2010 to 31-03-2011	0.24
(d) Arrears of 9% Cumulative Preference dividend for the period 01.01.2010 to 31.03.2011	133.89

4. DEFERRED TAX LIABILITY / ASSET

The companies are in the process of approaching the Income Tax Department for apportioning the Brought Forward Depreciation and Business Loss as per the Income Tax Act and on a conservative basis the net deferred tax assets are not recognized in the balance sheet as on 31st March, 2011 as a measure of prudence.

5. RELATED PARTY DISCLOSURE

Associates TCP Limited
 Mohan Breweries & Distilleries Limited
 The Thirumagal Mills Limited
 SV Sugar Mills Limited

Nature of Transaction	Transactions During the year Rs.	Amount O/S Rs.	Transactions During the year Rs.	Amount O/S
Preference shares allotted to Associates	114969220	114969220	-	-
Loans & Advances Advance for Property development	-	249919601	-	249919601
Rent Advance received	545000	545000	-	-

S V GLOBAL MILL LIMITED

BALANCE SHEET ABSTRACT AND COMPANY'S BUSINESS PROFILE FOR THE YEAR ENDED 31st MARCH 2011

I Registration Details

Registration No.

U17100TN2007PL C065226

State Code

18

Balance Sheet Date

31-03-2011

II Capital raised during the year (Amount in Rs. thousands)

230806

III Position of mobilisation and deployment of funds (Amount in Rs. thousands)

Total Liabilities

375823

Total Assets

375823

Sources of funds

Paid-up Capital

231305

Reserves and Surplus

144518

Secured Loans

NIL

Unsecured Loans

NIL

Advance towards share capital

NIL

Application of Funds

Net Fixed Assets

32272

Investments

1

Net Current Assets

340995

Misc. Expenditure

NIL

Accumulated Losses

2555

IV Performance of the Company (Amount in Rs. thousands)

Sales (Including other income)

73

Total Expenditure

1937

Profit (Loss) before tax

(1864)

Profit (Loss) after tax

(1864)

Earning per Share in Rs.

-0.083

Dividend Rate %

NIL

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2011.

	Year Ended 31.3.2011	Period Ended 31.3.2010
	In Rs.	In Rs.
A CASH FLOW FROM OPERATING ACTIVITIES		
Net loss for the year	(1,864,130)	(676404)
Adjustment for depreciation	920,101	239059
Adjustment for Preliminary expenses written off	164,150	-
operating loss before working capital changes	<u>(779,879)</u>	<u>(437345)</u>
Changes in current liabilities		
Increase in current liabilities	<u>787,529</u>	<u>110300</u>
	7,650	(327045)
B CASH FLOW FROM INVESTING ACTIVITIES		-
C CASH FLOW FROM FINANCING ACTIVITIES		-
Total Increase / (Decrease) in cash and cash equivalents during the year (A+B+C)	7,650	(327045)
Cash and cash equivalents at the beginning of the year	187	327232
Cash and cash equivalents at the end of the year	7,837	187

As per Our Report of even date annexed

For T.SELVARAJ & CO
 CHARTERED ACCOUNTANTS
 Firm Registration No 003703S

T.SELVARAJ
 Partner
 M.No.11370

M.ETHURAJAN
 Chairman

M.E.SHANMUGAM
 Director

Place:Chennai
 Date: 26-08-2011

S V Global Mill Limited

Registered Office : 106, Armenian Street, Chennai - 600 001.

ATTENDANCE SLIP

PLEASE COMPLETE THIS SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

1. Name of the attending Member
(in Block Letters)
2. Folio No. / D.P. ID No. :
3. Name of the Proxy (In Block Letters) :
(To be filled if the Proxy attends instead of the Member)

No. of Shares held

I hereby register my presence at the 4th Annual General Meeting of the Company at 106, Armenian Street, Chennai - 600 001 on Wednesday, the 28th September 2011 at 11.00 a.m. .

.....
Member's/Proxy's Signature

S V Global Mill Limited

Registered Office : 106, Armenian Street, Chennai - 600 001.

PROXY FORM

Folio No. :

DP ID No. :

I / We of
in the District ofbeing a member/s of S V Global Mill Limited hereby appoint
..... of in the District of
or failing himof in the District of
as my/our proxy to vote for me/us on my/our behalf at the 4th Annual General Meeting
of the Company at 106, Armenian Street, Chennai - 600 001 on Wednesday, the
28th September 2011 at 11.00 a.m. and/or at any adjournment thereof.

Signed this day of _____ 2011.

Signature

Affix
Re. 1/-
Revenue
Stamp

Note : The Proxy Form should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the Meeting

Please Note : No gifts will be distributed

SV GLOBAL MILL LIMITED

(Secretarial Dept.)
106, Armenian Street,
Chennai - 600 001.
Phone : 25389361