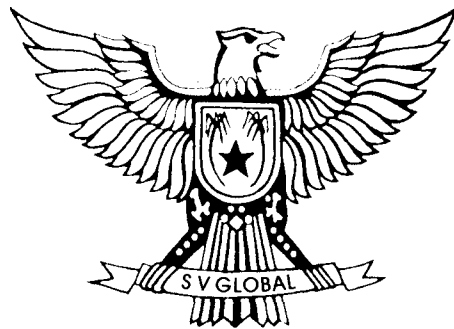


S V GLOBAL MILL LIMITED



**ANNUAL REPORT
AND
ACCOUNTS**

MARCH 2012

SV Global Mill Limited

ANNUAL REPORT
MARCH - 2012

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

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NOTICE TO THE SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the FIFTH ANNUAL GENERAL MEETING of the Company will be held
 at 106, Armenian Street, Chennai 600001
 on Saturday, 29th September 2012
 at 10.45 A.M.

to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2012 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. S. Natarajan, who retires by rotation and, being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. Y. Satyajit Prasad, 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 an 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."

SPECIAL BUSINESS

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

APPOINTMENT OF MANAGING DIRECTOR

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310 and 317 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, (including any amendment to or enactment thereof) and consent of the members of the Company be and is hereby accorded to the appointment of Mr. E. Shanmugam, as Managing Director for a period of five years with effect from 02.04.2012 upon the terms and conditions as set out below:

1. Salary : Subject to a ceiling of Rs.5 lakhs per annum.
2. Perquisites : As detailed in the explanatory statement.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to increase, vary or amend the remuneration and other terms of the appointment from time to time provided that such revised remuneration shall also be in conformity with and within the ceiling of Part II under Section 2 of Schedule XIII to the Companies Act, 1956 or any statutory modifications or re-enactment thereof."

Registered Office:
 106, Armenian Street
 Chennai 600 001
 1st September 2012

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 22/09/2012 to 29-09-2012 (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.

ANNEXURE TO THE NOTICE

Explanatory Statement under Section 173 (2) of the Companies Act, 1956

ITEM NO: 5.

Considering the paid-up capital of our company, subsequent to demerger and relevant provisions of Section 269 of the Companies Act, 1956, requiring appointment of a Managing Director, the board of directors at their meeting held on 01.09.2012, it was decided to appoint Mr. E. Shanmugam as Managing Director of the Company, subject to the consent at the general meeting of shareholders, for a period of 5 years with effect from 02.04.2012. The term of office / remuneration payable to the Managing Director by way of salary and perquisites (as given in annexure) are within the specified limits laid down in Schedule XIII of the Companies Act, 1956. This may be treated as an abstract of the terms and conditions governing the appointment of and remuneration payable to the Managing Director pursuant to Section 302 of the Companies Act, 1956. Accordingly, the said resolution is submitted for your consideration.

Details of Perquisites referred to in the Resolution No: 5

1. Free use of furnished accommodation owned or leased by the company with amenities including Water, Gas, Electricity and Furnishings. If no accommodation is provided, the Managing Director is entitled to House Rent allowance subject to a ceiling of 70% of his salary. 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. Explanation: Family means the spouse, dependent children and dependent parents of the appointee.
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 the other senior executives from time to time.

Interest of Directors

None of the Directors except Mr. E. Shanmugam and Mr. M. Ethurajan, who is related to him, is concerned or interested in the resolution.

DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING REAPPOINTMENT:

Name of Director	Date of Birth	Date Of Appointment	Qualification	Expertise in functional area
Mr. S. Natarajan	01-11-1947	29-04-2010	A.C.A.	Chartered Accountant
Mr. Y. Satyajit Prasad	30-03-1969	29-04-2010	M.B.A.	String Knit Gloves Mfg. & Hotel Industry.

Item No. 2

Mr. S. Natarajan is the Director of S V Global Mill 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
Binny Engineering Limited	Director
Binny Lorze Limited	Director
Binny Limited	Director
Binny Mills Limited	Director
Sheetala Credit & Holdings Pvt. Limited	Director
UCAL Fuel systems Limited	Director
Shriram Entrepreneurial Ventures Limited	Director
Shriram Ventures Limited	Director
Bharath Coal Chemicals Limited	Director
Calcom Credit & Holdings Pvt. Limited	Director
Rajatchakra Credit & Holdings Pvt. Limited	Director
Satluj Credit & Holdings Pvt. Limited	Director
Saranga Investments & Consultancy Pvt. Ltd.	Director
Twentieth Century Apco Leasing (Pvt.) Limited	Director
Sipping Spirits Pvt. Limited	Director
Shriram Properties and Infrastructure Pvt. Ltd.	Director
Shriram Properties Pvt. Limited	Director
S Tel Pvt. Limited	Director
Shriram Properties Holdings Pvt. Limited	Director
Shriram Financial Ventures (Chennai) Pvt. Limited	Director
Shriram Ownership Trust	Trustee
Shriram Enterprises Trust	Trustee

Mr. S. Natarajan to the chairman of Audit Committee of M/s Ucal Fuel Systems Ltd and Member of the Audit Committee of M/s Shriram Properties Pvt. Limited

Item No. 3

Mr. Y. Satyajit Prasad is the Director of S V Global Mill 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
Challapalli Concerns (P) Ltd.	Director
Amaravathi Cranes & Structural.(P) Ltd.	Director
Sri Janani Knitting (P) Ltd.	Director
Star Scape Communications (P) Ltd.	Director

Mr. Y. Satyajit Prasad is not a member of any of the committee of the company.

Registered Office:
106, Armenian Street
Chennai 600 001
1st September 2012

BY ORDER OF THE BOARD

M. Ethurajan
Chairman

DIRECTORS' REPORT

Your Directors present the Fifth Annual Report and Audited Accounts of the Company for the financial year ended 31st March 2012.

Financial Results

	Rs.	
	2011 - 2012	2010 - 2011
Loss before Depreciation & Tax	16,17,296	9,44,029
Depreciation	7,81,806	9,20,101
Loss for the year	23,99,102	18,64,130

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. E. Shanmugam	- Member
Mr. Justice S. Jagadeesan	- Member

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 Committee consists of 3 directors (of which one is an independent non-executive director) viz., Mr. M. Ethurajan, Mr. R. Narayanan and Mr. E. Shanmugam. This committee would continue to look after and approve the share transfer, transmission, issue of duplicate share certificate etc. Further all the investors' / shareholders' grievances and the action taken by the Company to the satisfaction of the shareholders are brought to the attention of the Committee. The Committee had twenty meetings during the year ended 31.3.2012 on 15.04.11, 30.04.11, 16.05.11, 30.05.11, 15.06.11, 29.06.11, 15.07.11, 01.08.11, 17.08.11, 31.08.11, 07.10.11, 31.10.11, 25.11.11, 15.12.11, 30.12.11, 18.01.12, 30.01.12, 15.02.12, 29.02.12 and 15.03.12.

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 all the clarifications sought for by SEBI relating to the terms of the Scheme were submitted by the Company, and 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.

Details of shares in Demat and Physical Form as on 31st March 2012

Particulars	No. of Shareholders	No. of Shares	% to Capital
NSDL	632	2160078	9.68
CDSL	12	2071	0.01
Physical Form	8745	20157261	90.31
Total	9389	22319410	100.00

Registrar and Share Transfer Agent

M/s Cameo Corporate Services Limited, Chennai, is Registrar and Transfer Agent for the company providing connectivity with the NSDL / CDSL for demat services. They also undertake share transfer in physical format and other related services. The share transfer and other requests are processed within 15 days from the date of receipt provided the documents are complete in all respects.

Members are requested to send all their communications and documents pertaining to both shares in physical form and dematerialised form to the Registrar at the following address:

M/s CAMEO CORPORATE SERVICES LIMITED

UNIT: S V GLOBAL MILL

5TH Floor, Subramanian Building

#1, Club House Road,

Chennai 600 002

Phone : 044-28460390 (5 Lines); Fax : 044-28460129

E-mail : invertor@cameoindia.com

Contact person:

Mr. R D Ramaswamy

Designation: Director

Mr. D Narasimhan

Designation: Senior Executive (Shares)

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, 2012 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, 2012 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 2012 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
1st September 2012

M. ETHURAJAN
Chairman

AUDITOR'S REPORT

To
The Members
SV GLOBAL MILL LIMITED
Chennai

1. We have audited the attached Balance Sheet of M/s. S.V.GLOBAL MILL LIMITED as at 31st March, 2012, the Profit and Loss Account of the Company for the year ended on that date annexed thereto and the Cash Flow Statement for the year ended on that date, which we have signed under reference to this report. 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 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 (Auditor's Report) (Amendment) Order, 2004 (together the "Order") issued by the Central Government in terms of sub-section (4A) of section 227 of the Companies Act, 1956 we enclose in the Annexure hereto a statement on the matters specified in the paragraphs 4 and 5 of the said Order.
4. Further to our comments in the annexure referred to in paragraph 3 above, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit ;
 - (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of accounts ;
 - (d) In our opinion, the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement are in compliance with the Accounting Standards referred to in sub-section (3C) of the section 211 of the Companies Act, 1956;
 - (e) On the basis of written representations received from the Directors and taken on record by the Board of Directors, none of the Directors is disqualified as on 31-3-2012 from being appointed as a Director under clause (g) of sub-section (1) of section 274 of the Companies Act, 1956 on the said date;
 - (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon 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, 2012;
 - ii. in the case of the Profit and Loss Account, of the loss for the year ended on that date ; and
 - iii. in the case of the Cash Flow Statement, of the Cash Flow for the year ended on that date .

For T.Selvaraj & Co
Chartered Accountants
Firm Regd No:003703S

Place: Chennai
Date: 1st September 2012

T.Selvaraj
Partner
Membership No.11370

ANNEXURE TO THE AUDITORS' REPORT

Referred to in Paragraph 3 of our Report of even date

1. a) In respect of fixed assets, the Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
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) There was no sale of 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. In our opinion, and 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) In our opinion and 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 explanations 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. The reporting under clauses 4(iv) (viii) (ix) (xi) (xii) (xiii) (xiv) (xv) (xvi) (xvii) (xviii) (xix) (xx) and (xxi) does not arise as the same are not applicable to the company.

For T.Selvaraj & Co
Chartered Accountants
Firm Regd No:003703S

Place: Chennai
Date: 1st September 2012

T.Selvaraj
Partner
Membership No.11370

BALANCE SHEET AS AT 31ST MARCH, 2012

(Amount in Rupees)

	Note No.	As at 31st March 2012	As at 31st March 2011
1. EQUITY AND LIABILITIES			
(1) Shareholders funds			
(a) Share Capital	1	231,305,630	231,305,630
(b) Reserves & Surplus	2	139,563,693	141,962,795
(2) Current Liabilities			
(a) Other Current Liabilities	3	2,108,663	922,181
Total		372,977,986	374,190,606
ASSETS			
(1) Non - Current Assets			
(a) Fixed assets			
(i) Tangible assets	4	31,489,975	32,271,781
(b) Non Current Investment			
(i) Long Term - Trade (Unquoted)	5	1,000	1,000
(c) Long term loans & advances	6	250,082,202	250,510,296
(2) Current Assets			
(a) Inventories	7	91,399,692	91,399,692
(b) Cash & cash equivalents	8	5,117	7,837
Total		372,977,986	374,190,606
Notes on Accounts	12		

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

E.SHANMUGAM
 Director

Place:Chennai
 Date: 1st September 2012

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2012

(Amount in Rupees)

Particulars	Note No.	For the year ended 31st March 2012	For the year ended 31st March 2011
INCOME			
Revenue from Operations			
Other Income	9	436,000	73,500
Total		436,000	73,500
EXPENSES			
(a) Employee Benefits Expenses	10	60,000	60,000
(b) Depreciation	4	781,806	920,101
(c) Other Expenses	11	1,993,296	957,529
Total		2,835,102	1,937,630
Loss for the period		(2,399,102)	(1,864,130)
Earnings Per equity share of Rs.5/- each			
(1) Basic		(0.107)	(0.084)
(2) Diluted		(0.107)	(0.084)

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

E.SHANMUGAM
 Director

Place: Chennai
 Date: 1st September 2012

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2012.

	(Amount in Rupees)	
	Year Ended 31.3.2012	Year Ended 31.3.2011
A CASH FLOW FROM OPERATING ACTIVITIES		
Net loss for the year	(2,399,102)	(1,864,130)
Adjustment for depreciation	781,806	920,101
Adjustment for Preliminary expenses written off		164,150
Operating loss before working capital changes	(1,617,296)	(779,879)
Increase/Decrease in Working Capital		
Increase in Other Current Liabilities	1,186,482	787,529
Decrease in Long Term Loans and Advances	428,094	-
	(2,720)	7,650
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)	(2,720)	7,650
Cash and cash equivalents at the beginning of the year	7,837	187
Cash and cash equivalents at the end of the year	5,117	7,837

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

E.SHANMUGAM
Director

Place: Chennai
Date: 1st September 2012

Notes forming part of the Financial Statements for the year ended 31st March 2012

Note 1: Share Capital

Particulars	As at 31st March 2012 Rs.	As at 31st March 2011 *Rs.
(a) Authorised		
2,24,00,000 Equity shares of Rs. 5 each	112,000,000	112,000,000
(b) 100000 9.75% Cumulative Redeemable Preference Shares of Rs. 5/- each	500,000	500,000
(c) 24000000 9.00% Cumulative Redeemable Preference Shares of Rs. 5/- each	120,000,000	120,000,000
	<u>232,500,000</u>	<u>232,500,000</u>
Issued, Subscribed and fully paid up		
(a) 22,319,410 Equity shares of Rs.5 each	111,597,050	111,597,050
(b) 39200 9.75% Cumulative Redeemable Preference Shares of Rs. 5/- each	196,000	196,000
(c) 23902516 9.00% Cumulative Redeemable Preference Shares of Rs. 5/- each	119,512,580	119,512,580
Total	<u>231,305,630</u>	<u>231,305,630</u>

The number of Equity and Preference Shares outstanding at the beginning and at the end of the reporting period are the same.

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2012		As at 31 March, 2011	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights:				
Mr. N.P.V. Ramasamy Udayar	2,329,820	10.44%	2,329,820	10.44%
Mr. M. Ethurajan	2,014,920	9.03%	2,014,920	9.03%
Cumulative Redeemable Preference Shares				
9.75% CRPS of Rs.5 each				
TCP Limited	19,600	50.00%	19,600	50.00%
Mohan Breweries and Distilleries Limited	19,600	50.00%	19,600	50.00%
9% CRPS of Rs.5 each				
TCP Limited	11,574,750	48.42%	11,574,750	48.42%
Mohan Breweries and Distilleries Limited	10,326,816	43.20%	10,326,816	43.20%

Terms of Issue and redemptions of Cumulative Redeemable Preference Shares: (CPRS)

	Rs.	Redeemable on or before
39,200 (9.75%) CRPS of Rs.5 each issued on 02.06.2010	196000	30.06.2016
2,39,02,516 (9%) CRPS of Rs.5 each issued on 02.06.2010	119512580	12.05.2015
	<u>119708580</u>	

The above CRPS are allotted in terms of the Scheme of Arrangement sanctioned by the Hon'ble High Court of Madras vide Order dated 22.04.2010 .

Note 2. Reserves and Surplus

Particulars	As at 31st March 2012 Rs.	As at 31st March 2011 Rs.
(a) Capital Reserve	144,517,565	144,517,565
(b) Deficit in Statement of Profit and Loss		
Opening balance	(2,554,770)	(690,640)
Add: Loss for the year	(2,399,102)	(1,864,130)
Closing balance	<u>(4,953,872)</u>	<u>(2,554,770)</u>
Total	<u>139,563,693</u>	<u>141,962,795</u>

Note 3. Other Current Liabilities

Accrued Expenses	147,976	132,229
Property Tax Payable	1,056,909	-
Audit Fees payable	338,578	226,218
Others	565,200	563,734
Total	<u>2,108,663</u>	<u>922,181</u>

Note 4.

FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 31.03.2011	Additions/ Deletions	As at 31.03.2012	As at 31.03.2011	Addition for the year	As at 31.03.2012	As at 31.03.2012	As at 31.03.2011
	Rs.		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Free Hold Land	24978583	-	24978583	0	0	0	24978583	24978583
Building	4902524	-	4902524	862755	201988	1064743	3837781	4039769
Plant & Machinery	509651	-	509651	157406	48997	206403	303248	352245
Furniture & Fixtures	10921965	-	10921965	8094039	511855	8605894	2316071	2827926
Vehicles	799351	-	799351	726093	18966	745059	54292	73258
Total	42112074		42112074	9840293	781806	10622099	31489975	32271781
Previous Year	42112074		42112074	8920192	920101	9840293	32271781	33191882

Note 5. Non Current Investment Valued at cost Long Term -Other than Trade (Unquoted)

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
Total	<u>1,000</u>	<u>1,000</u>

Particulars	As at 31st March 2012 Rs.	As at 31st March 2011 Rs.
Note 6. Long Term Loans and advances unsecured considered good		
Capital Advance	249,919,601	249,919,601
Deposits	159,401	588,782
Other Advances	3,200	1,913
Total	250,082,202	250,510,296
Note 7. Inventories		
Stock In Trade (Land and Building at cost)	91,399,692	91,399,692
Total	91,399,692	91,399,692
Note 8. Cash & cash equivalents		
Cash on hand	71	2,500
Balance with Banks - in current accounts	5,046	5,337
Total	5,117	7,837
Note 9: Other Income		
Rent Received	240,000	-
Other Income	196,000	73,500
Total	436,000	73,500
Note 10: Employee Benefits Expense		
Salaries	60,000	60,000
Total	60,000	60,000
Note 11: Other Expenses		
Prepaid Expenses	427,381	-
Insurance	1,913	1,437
Rates & Taxes	1,242,898	551,558
Professional fees	91,731	56,229
Audit Fees - For Statutory Audit	112,360	110,300
Preliminary Expenses Written Off	-	164,150
Miscellaneous Expenses	117,013	73,855
Total	1,993,296	957,529

NOTE: 12
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 that is 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 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) of Securities Contract Regulation Rules, 1957 and the same is pending.
2. There is no principal or interest due or unpaid thereon to any suppliers of Micro, Small and Medium Enterprises as at the 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 31-03-2012	0.43
(d)	Arrears of 9% Cumulative Preference dividend for the period 01-01-2010 to 31-03-2012	241.45

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, 2012 as a measure of prudence.

5. RELATED PARTY DISCLOSURE

Associates

- TCP Limited
- Mohan Breweries & Distilleries Limited
- The Thirumagal Mills Limited
- Srinidhi Finance Private Limited
- S.V.Sugar Mills Limited

Nature of Transaction	Transactions During the year (Rs)	As on 31 st March 2012 (Rs)	As on 31 st March 2011 (Rs)
Rent	2,40,000	2,40,000	-
Balances as on			
Advance Received	-	5,45,000	5,45,000
Preference Shares	-	11,49,69,220	11,49,69,220
Advance for property development	-	24,99,19,601	24,99,19,601

7. Previous years figures have been regrouped/reclassified, wherever necessary to conform to current period's presentation.

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

E.SHANMUGAM
 Director

Place:Chennai
 Date: 1st September 2012

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 5th Annual General Meeting of the Company at 106, Armenian Street, Chennai - 600 001 on Saturday, the 29th September 2012 at 10.45 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 of being a member/s of S V Global Mill Limited hereby appoint
..... of in the District of
or failing him of in the District of
as my/our proxy to vote for me/us on my/our behalf at the 5th Annual General Meeting
of the Company at 106, Armenian Street, Chennai - 600 001 on Saturday, the
29th September 2012 at 10.45 a.m. and/or at any adjournment thereof.

Signed this day of _____ 2012.

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



If Undelivered please return to :

SV GLOBAL MILLS LIMITED

(Secretarial Dept.)

106, Armenian Street,

Chennai - 600 001.

Phone : 25389361