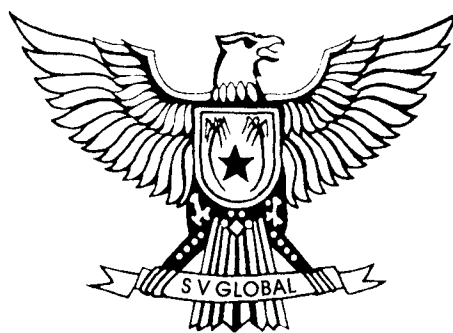


S V GLOBAL MILL LIMITED



**ANNUAL REPORT
AND
ACCOUNTS**

MARCH 2013

S V Global Mill Limited

ANNUAL REPORT

MARCH - 2013

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

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NOTICE TO THE SHAREHOLDERS

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

ORDINARY BUSINESS

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

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

Registered Office:
106, Armenian Street
Chennai 600 001
31st August 2013

BY ORDER OF THE BOARD

M. Ethiraj
Chairman

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxy Form, in order to be effective, must be deposited at the Registered Office of the company not later than 48 hours before the commencement of the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 18th September 2013 to 25th September 2013 (both days inclusive).
4. Members / Proxies are requested to bring the attendance slip sent herewith, duly filled in, for attending the meeting and their copy of the Annual Report to the meeting.
5. Members who hold shares in dematerialised form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Members desiring to seek any information on the annual accounts or operations of the company are requested to send their queries to the Company, at least seven working days prior to the meeting, so that the required information can be made available at the meeting.
8. Members holding shares in physical form can now avail nomination facility for the shares held by them. Members desirous of availing this facility may send in their nominations in Form 2B duly filled in and signed to the Registrar and Share Transfer Agent of the Company viz., Cameo Corporate Services Ltd., 'Subramanian Building', 5th Floor, No: 1, Club House Road, Chennai – 600 002. Phone: 044 – 2846 0390 to 2846 0394.

9. M/s. Cameo Corporate Services Ltd., 'Subramanian Building', 5th Floor, No: 1, Club House Road, Chennai – 600 002. Phone: 044 – 2846 0390 to 2846 0394 is the Company's Registrar and Share Transfer Agent for physical transfer of shares and all correspondence may be addressed directly to them. In respect of shares held in Demat form, members may send requests or correspond through their respective Depository Participants.
10. Corporate Members intending to send their authorised representatives are requested to send a duly certified copy of the Board resolution authorising their representatives to attend and vote at the Annual General Meeting.
11. Members who have multiple folios in identical names in the same order are requested to send all the Share Certificates either to the Company addressed to the Registered Office or to the Company's Registrar and Share Transfer Agent for consolidation of such folios into one to facilitate better services.

IMPORTANT COMMUNICATION TO MEMBERS – GREEN INITIATIVE IN CORPORATE GOVERNANCE

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

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

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

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

DIRECTORS' REPORT

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

Financial Results

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

OPERATIONS

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

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

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

DIRECTORS

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

Statutory Requirements

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

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

Directors' Responsibility Statement

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

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

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

CORPORATE GOVERNANCE

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

Secretarial Audit

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

Auditors

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

Energy conservation, technology absorption and foreign exchange earnings and outgo

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

Statement of Employees particulars

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

Acknowledgement

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

Registered Office:
106, Armenian Street
Chennai 600 001
31st August 2013

BY ORDER OF THE BOARD

M. Ethiraj
Chairman

1. Corporate Governance

Your directors present company's report on Corporate Governance in compliance with Listing Agreement entered into with the Stock Exchanges and the practices followed by the Company. The company's philosophy on Corporate Governance is compliance of matters mentioned in Clause 49 of the Listing Agreement by maintaining disclosure and transparency and aiming at enhancing the shareholders value over a period of time.

2. BOARD OF DIRECTORS

The composition of the Board of Directors is in conformity with the Corporate Governance Code. The Board consists of six directors, of which three are promoter directors and three are independent directors. Presently, Sri. M. Ethiraj is the Non-Executive Chairman and Sri E. Shanmugam is the Managing Director. The Board has an appropriate mix of promoter and independent directors with vast knowledge and experience to ensure proper governance and management. None of the independent directors are holding shares in the Company.

Board Meetings

During the year ended 31.03.2013, five board meetings of the Company were held on the following dates viz., 14.05.2012, 13.08.2012, 01.09.2012, 02.11.2012 and 06.02.2013. The last Annual General Meeting of the Company was held on 29th September 2012.

3. 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. Y. Satyajit Prasad	- 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.

4. Share Transfer & Investors' Grievance Committee

The Committee consists of 3 directors (of which one is an independent non-executive director) viz., Mr. M. Ethiraj, 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 two meetings during the year ended 31.3.2013 on 16.04.12, 30.04.12, 15.05.12, 31.05.12, 15.06.12, 29.06.12, 16.07.12, 31.07.12, 16.08.12, 31.08.12, 14.09.12, 26.11.12, 13.12.12, 21.12.12, 04.01.13, 18.01.13, 25.01.13, 01.02.13, 11.02.13, 05.03.13, 13.03.13 and 29.03.13.

5. Listing of the Equity Shares of the Company on Stock Exchanges

Your Company has been listed in the Bombay Stock Exchange Limited and Madras Stock Exchange Limited listing 2,23,19,410 equity shares of Rs.5 each and trading permission has been granted effective 28th May 2013. The Company has established connectivity with both depositories, NSDL and CDSL. The promoters' holding of shares are being dematerialised and upon completion the Company would be eligible for shifting from Trade for Trade Settlement to normal rolling Settlement.

6. Details of shares in Demat and Physical Form as on 31st March 2013

Particulars	No. of Shareholders	No. of Shares	% to Capital
NSDL	632	2160078	9.68
CDSL	14	2271	0.01
Physical Form	8717	20157061	90.31
Total	9363	22319410	100.00

7. Registrar and Share Transfer Agent

Messrs. Cameo Corporate Services Limited is the Registrar and Transfer Agent of the Company. The Company's ISIN is INE159L01013. Since the company's shares are listed and trading commenced the ISIN is reactivated with both the depositories. The RTA 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 LIMITED 5 TH Floor, Subramanian Building #1, Club House Road, Chennai 600 002 Phone: 044-28460390(5 lines); Fax: 044-28460129 Email: investor@cameoindia.com	Contact person: Mr. R D Ramaswamy Designation: Director Mr. D Narasimhan Designation: Senior Executive (Shares)
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8. DETAILS OF LAST 3 ANNUAL GENERAL MEETINGS

Financial Year	Date	Venue of AGM held	Time
3 rd AGM 2009-2010	27.09.2010	Registered Office 106, Armenian Street Chennai 600001	10.00 a.m.
4 TH AGM 2010-2011	28.09.2011	Registered Office 106, Armenian Street Chennai 600001	11.00 a.m.
5 th AGM 2011-2012	29.09.2012	Registered Office 106, Armenian Street Chennai 600001	10.45 a.m.

9. PAID-UP SHARE CAPITAL

Category of Shares	No. of shares (Rs.5/- each fully paid up)	Share Capital (Rs. in Lakhs)
Equity Shares	2,23,19,410	1,115.97
9.75% Preference Shares	39,200	1.96
9% Cumulative Redeemable Preference Shares	2,39,02,516	1,195.12

DISTRIBUTION OF EQUITY SHAREHOLDING AS AT 31.03.2013

	SHAREHOLDERS		NO. OF SHARES HELD		%
	Nos.	%	Nos.	%	
1 - 5000	8,663	92.52	9,47,362	4.24	
5001 - 10000	398	4.25	3,07,281	1.38	
10001 - 20000	166	1.77	2,41,455	1.08	
20001 - 30000	37	0.40	91,312	0.41	
30001 - 40000	18	0.19	61,750	0.28	
40001 - 50000	12	0.13	54,850	0.24	
50001 - 100000	19	0.20	1,24,840	0.56	
100001 - and above	50	0.53	2,04,90,560	91.81	
	9,363	100.00	2,23,19,410	100.00	

DISTRIBUTION OF PREFERENCE SHAREHOLDING AS AT 31.03.2013

	SHAREHOLDERS		No. OF SHARES HELD	
	No.	%		%
1 - 500	0	0%		0%
501 - 1000	0	0%		0%
1001 - 2000	0	0%		0%
2001 - 3000	0	0%		0%
3001 - 4000	0	0%		0%
4001 - 5000	0	0%		0%
5001 - 10000	0	0%		0%
10001 and above	4	100%	2,39,41,716	100%
	4	100%	2,39,41,716	100%

SHAREHOLDING PATTERN AS AT 31.03.2013

Category	No. of Holders	Equity %	Preference %
Promoters	15	51.04	100.00
Corporate Body - Promoters	9	23.74	—
Nationalised Banks	15	4.40	—
Financial Institutions	5	3.73	—
Corporate Body	160	2.85	—
NRI	47	0.14	—
Clearing Member	6	0.00	—
Resident	9106	14.09	—
TOTAL	9363	100.00	100.00

10. CEO/CFO Certification

The certificate in compliance with Clause 49V of the Listing Agreement was placed before the Board of Directors.

11. MEANS OF COMMUNICATION

The Quarterly unaudited financial results were published in the dailies "News Today" (English) and "Malaichudar" (Tamil) periodically within the stipulated time as per the listing agreement. Notice u/s 154 of the Companies Act, 1956 for the announcement of date of book closure was published in "News Today" and "Malaichudar".

12. GENERAL SHAREHOLDERS INFORMATION
6th ANNUAL GENERAL MEETING

Date and Time	Wednesday, the 25th September 2013 at 10.45 a.m.
Venue	106, Armenian Street, Chennai 600001
Book Closure	18.9.2013 to 25.9.2013 (both days inclusive)
Financial Year ended	31.03.2013
Dividend payment	NIL

Listing of securities in the stock exchanges:

Madras Stock Exchange Ltd
BSE Ltd (Bombay Stock Exchange)
Demat ISIN No. in NSDL / CDSL

Stock Code
S V GLOBAL
535621
INE159L01013.

Financial Calendar

Financial reporting for
the quarter ending

30th Sep 2013 Nov '13

31st Dec 2013 Feb '14

31st Mar 2014 May '14

30th Jun 2014 Aug' 14

The Company has paid annual listing fees for the relevant period to the Stock Exchanges where its equity shares are listed.

ADDRESS FOR COMMUNICATION

Name : Ms. S. Vijayalakshmi
Designation : Compliance Officer
Address : S V Global Mill Limited, 106, Armenian Street, Chennai 600 001
E.mail : svglobal55@gmail.com

COMPLIANCE WITH THE CODE OF BUSINESS CONDUCT AND ETHICS:

All the directors and senior management have affirmed compliance with the S V Global Mill Limited Code of Business Conduct and ethics.

Chennai
31th August 2013

By Order of the Board

M. Ethiraj
Chairman

REPORT ON CORPORATE GOVERNANCE

To the Members of S V Global Mill Limited

I have examined the compliance of conditions of Corporate Governance by S V Global Mill Limited for the year ended 31st March 2013 as stipulated in Clause 49 of the Listing Agreement of the said Company, with stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Management. My examination was limited to procedures and implementation thereof, adopted by the Company by ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, and the representation made by the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

I state that in respect of investor grievances received during the year ended on 31st March 2013 no investor grievances are pending against the Company as per the records maintained by the Company and presented to the Share Transfer and Shareholders' / Investors' Grievance Committee of the Company.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Chennai
31st August 2013

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

T. Selvaraj
Partner
Membership No. 11370

INDEPENDENT AUDITOR'S REPORT

To
The Members of
M/S. S.V.GLOBAL MILL LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of M/s. **SV GLOBAL MILL LIMITED** (the Company), which comprises the Balance Sheet as at March, 31 2013, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 (the Act). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosure in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the State of Affairs of the Company as at March, 31, 2013;
- b) In the case of Statement of Profit or Loss, of the loss for the year ended on that date; and
- c) In the case of Cash Flow Statement, of the Cash Flows of the Company for the year ended on that date

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 (the Order), issued by the Central Government of India, in terms of sub-section (4A) of Section 227 of the Act, we give in the Annexure a statement on the matters specified in Paragraphs 4 and 5 of the Order
2. As required by section 227(3) of the Act, 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 purpose 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, statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. in our opinion, the Balance sheet, statement of Profit or Loss, and Cash Flow statement comply with the accounting standards referred to sub-section (3C) of Section 211 of the Act;
 - e. on the basis of written representation received from the Directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2013, from being appointed as a director, in terms of clause (g) of sub-section (1) of section 274 of the Act;
 - f. since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Act, nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

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

Place: Chennai
Date: 29th May 2013

T.Selvaraj
Partner
Membership No.11370

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in 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 Registration No:003703S

Place: Chennai
Date: 29th May 2013

T.Selvaraj
Partner
Membership No.11370

BALANCE SHEET AS AT 31ST MARCH, 2013

(Amount in Rupees)

	Note No.	As at 31st March 2013	As at 31st March 2012
1. EQUITY AND LIABILITIES			
(1) Shareholders funds			
(a) Share Capital	3	231,305,630	231,305,630
(b) Reserves & Surplus	4	136,149,265	139,563,693
(2) Current Liabilities			
(a) Other Current Liabilities	5	4,914,920	2,108,663
Total		372,369,815	372,977,986
ASSETS			
(1) Non - Current Assets			
(a) Fixed assets			
(i) Tangible assets	6	30,822,639	31,489,975
(b) Non Current Investment			
(i) Long Term - Trade (Unquoted)	7	1,000	1,000
(c) Long term loans & advances	8	250,096,359	250,082,202
(2) Current Assets			
(a) Inventories	9	91,399,692	91,399,692
(b) Cash & cash equivalents	10	50,125	5,117
Total		372,369,815	372,977,986

Notes forming part of financial statements 1 to 19

As per Our Report of even date annexed

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

T.SELVARAJ
 Partner

M.ETHIRAJ
 Chairman

E.SHANMUGAM
 Managing Director

M.No.11370

Place: Chennai
 Date: 29th May 2013

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2013

(Amount in Rupees)

Particulars	Note No.	For the year ended 31st March 2013	For the year ended 31st March 2012
INCOME			
Revenue from Operations		-	-
Other Income	11	240,000	436,000
Interest Received		13,357	
Total		<u>253,357</u>	<u>436,000</u>
EXPENSES			
(a) Employee Benefits Expenses	12	60,000	60,000
(b) Depreciation	6	667,336	781,806
(c) Other Expenses	13	2,940,449	1,993,296
Total		<u>3,667,785</u>	<u>2,835,102</u>
Loss for the period		(3,414,428)	(2,399,102)
Earnings Per equity share of Rs.5/- each			
(1) Basic		(0.153)	(0.107)
(2) Diluted		(0.153)	(0.107)

As per Our Report of even date annexed

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

T.SELVARAJ
 Partner

M.ETHIRAJ
 Chairman

E.SHANMUGAM
 Managing Director

M.No.11370

Place: Chennai
 Date: 29th May 2013

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2013.

	(Amount in Rupees)	
	Year Ended 31.3.2013	Year Ended 31.3.2012
A CASH FLOW FROM OPERATING ACTIVITIES		
Net loss for the year	(3,414,428)	(2,399,102)
Adjustment for depreciation	667,336	781,806
Interest Income	(13,357)	-
Operating loss before working capital changes	(2,760,449)	(1,617,296)
Increase/Decrease in Working Capital		
Increase in Other Current Liabilities	2,806,257	1,186,482
Decrease in Long Term Loans and Advances	(14,157)	428,094
	<u>31,651</u>	<u>(2,720)</u>
B CASH FLOW FROM INVESTING ACTIVITIES	<u>-</u>	<u>-</u>
C CASH FLOW FROM FINANCING ACTIVITIES		
Interest Income received	<u>13,357</u>	<u>-</u>
	13,357	
Total Increase/ (Decrease) in cash and cash equivalents during the year (A+B+C)	45,008	(2,720)
Cash and cash equivalents at the beginning of the year	5,117	7,837
Cash and cash equivalents at the end of the year	50,125	5,117

As per Our Report of even date annexed

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

T.SELVARAJ
 Partner

M.ETHIRAJ
 Chairman

E.SHANMUGAM
 Managing Director

M.No.11370

Place: Chennai
 Date: 29th May 2013

Notes forming part of the Financial Statements for the year ended 31st March 2013
Note 3: Share Capital

Particulars	As at 31st March 2013 Rs.	As at 31st March 2012 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, 2013		As at 31 March, 2012	
	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. Ethiraj	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/rights attached to equity shares

The Company has equity shares having a par value of Rs.5 each. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in the proportion to their shareholdings.

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
	119708580	

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 4. Reserves and Surplus

Particulars	As at 31st March 2013 Rs.	As at 31st March 2012 Rs.
(a) Capital Reserve	144,517,565	144,517,565
(b) Deficit in Statement of Profit and Loss		
Opening balance	(4,953,872)	(2,554,770)
Add: Loss for the year	(3,414,428)	(2,399,102)
Closing balance	(8,368,300)	(4,953,872)
Total	136,149,265	139,563,693

Note 5. Other Current Liabilities

Accrued Expenses	529,143	147,976
Property Tax Payable	569,990	1,056,909
Audit Fees payable	344,440	338,578
Others	3,471,347	565,200
Total	4,914,920	2,108,663

Note 6.

FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 31.03.2012	Additions/ Deletions	As at 31.03.2013	As at 31.03.2012	Addition for the year	As at 31.03.2013	As at 31.03.2013	As at 31.03.2012
	Rs.		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Free Hold Land	24978583	-	24978583	0	0	0	24978583	24978583
Building	4902524	-	4902524	1064743	191889	1256632	3645892	3837781
Plant & Machinery	509651	-	509651	206403	42182	248585	261066	303248
Furniture & Fixtures	10921965	-	10921965	8605894	419209	9025103	1896862	2316071
Vehicles	799351	-	799351	745059	14056	759115	40236	54292
Total	42112074		42112074	10622099	667336	11289435	30822639	31489975
Previous Year	42112074		42112074	9840293	781806	10622099	31489975	-

**Note 7. 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	1,000	1,000

Particulars	As at 31st March 2013 Rs.	As at 31st March 2012 Rs.
Note 8. Long Term Loans and advances unsecured considered good		
Capital Advance	249,919,601	249,919,601
Deposits	158,096	159,401
Other Advances	18,662	3,200
Total	250,096,359	250,082,202
Note 9. Inventories		
Stock In Trade (Land and Building at cost)	91,399,692	91,399,692
Total	91,399,692	91,399,692
Note 10. Cash & cash equivalents		
Cash on hand	10,186	71
Balance with Banks - in current accounts	39,939	5,046
Total	50,125	5,117
	For the year ended 31.3.2013	For the year ended 31.3.2012
Note 11: Other Income		
Rent Received	240,000	240,000
Other Income	-	196,000
Total	240,000	436,000
Note 12: Employee Benefits Expense		
Salaries	60,000	60,000
Total	60,000	60,000
Note 13: Other Expenses		
Insurance	116,423	1,913
Rates & Taxes	1,672,202	1,242,898
Professional fees	468,640	91,731
Audit Fees		
- For Statutory Audit	112,360	112,360
- Certification Fees	61,798	-
Printing & Stationery	140,000	71,000
Postage & Courier	35,325	40,480
Travelling Expenses	9,910	-
Advertisement Expenses	243,424	-
Miscellaneous Expenses	80,367	432,914
Total	2,940,449	1,993,296

NOTES FORMING PART OF FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

S V Global Mill Limited was incorporated on 30th October 2007 under the Companies Act, 1956. The Registration Number of the Company is U17100TN2007PLC065226. It obtained a Certificate for Commencement of business on 28th December 2007. The Company is engaged in the business of property development.

2. SUMMARY OF ACCOUNTING POLICIES

The significant accounting policies followed by the company are as stated below:

(i) 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.

(ii) Revenue Recognition

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

(iii) Fixed Assets

Fixed assets are stated at cost less accumulated depreciation.

(iv) Depreciation

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

(v) Investments

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

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

(vi) Foreign Currency Transactions

There are no foreign currency transactions during the period.

(vii) 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.

(viii) Cash Flow Statement

The Cash flow statement is prepared under the indirect method as per accounting standard 3- Cash Flow Statements.

(ix) Earnings per Share

The company reports basic and diluted earnings per share in accordance with the accounting standards 20- Earnings per share.

(x) 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.

(xi) 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.

14. 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. Trading permission has been obtained vide proceedings **CFD/DIL/SK/PM/6862/2013** dated 20th March, 2013 and subsequently the shares were listed on 28th May 2013
15. There is no principal or interest due or unpaid thereon to any suppliers of Micro, Small and Medium Enterprises as at end of the period.
16. 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 31-03-2013	0.62
(d) Arrears of 9% Cumulative Preference dividend for the period 01-01-2010 to 31-03-2013	349.01

17. 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, 2013 as a measure of prudence.

Related Party Disclosure

Associates

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

Nature of Transaction	Transactions During the year (Rs)	As on 31 st March 2013 (Rs)	As on 31 st March 2012 (Rs)
Rent	2,40,000	2,40,000	2,40,000
Balances as on			
Advance Received	27,28,146	32,73,146	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

19. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification / disclosure.

As per Our Report of even date annexed

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

T.SELVARAJ
 Partner

M.ETHIRAJ
 Chairman

E.SHANMUGAM
 Managing Director

M.No.11370

Place:Chennai
 Date: 29th May 2013

If Undelivered please return to :

SV GLOBAL MILLS LIMITED

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