

SVP GLOBAL TEXTILES LIMITED
(Formerly known as SVP Global Ventures Limited)
97, Maker Tower 'F'
Cuffe Parade, Mumbai – 400 005.
Tel. : 4029 0011 Fax: 4029 0033
Email : contact@pittie.com
CIN : L17290MH1982PLC026358
Website: www.svpglobal.co.in

Date: 30th May, 2024

To,

The BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Fax No. : 022 22722041 Company Code : 505590	The Listing Department The National stock Exchange of India Ltd. Exchange Plaza, C- 1, Block-G, Bandra - Kurla Complex, Bandra (E), Mumbai- 400 051 Fax No.: 022-26598237/38 Company Code: SVPGLOB
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Sub. : Audited Financial Results under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Year ended March 31, 2024

Dear Sir/Madam,

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are sending herewith the Audited Consolidated and Standalone Financial Statement for the Quarter and Year ended March 31, 2024 for your information and record.

Thanking you,

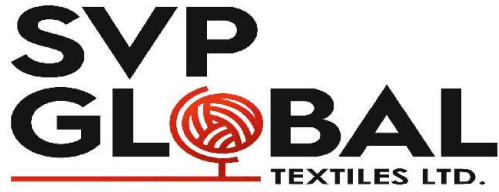
Yours faithfully,

FOR SVP GLOBAL TEXTILES LIMITED

GOPAL
LOHIA
Digitally signed
by GOPAL LOHIA
Date: 2024.05.31
00:15:39 +05'30'

GOPAL LOHIA
DIRECTOR
DIN: 09563931

Encl : As above



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DECLARATION

(Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015)

It is hereby declared that the Statutory Auditors, Joshi and Shah, Chartered Accountants (FRN : 144627W) have issued Audit Report with an unmodified opinion on the Annual Audited Financial Results of the Company for the year ended 31.03.2024.

This declaration is issued pursuant to Regulation 33(3) (d) of SEBI (Listing Obligation and Disclosure Requirements) 2015, as amended by SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/ 2016-17/ 001 DATED 25.05.2016.

Yours faithfully,
FOR SVP GLOBAL TEXTILES LIMITED

GOPAL
LOHIA

GOPAL LOHIA
DIRECTOR
DIN: 09563931

Digitally signed by
GOPAL LOHIA
Date: 2024.05.31
00:16:06 +05'30'



SVP GLOBAL TEXTILES LIMITED
(Formerly Known as SVP Global Ventures Ltd.)
 97, Maker Tower "F",
 Cuffe Parade, Mumbai - 400 005.
 Tel.: 022-40290011 Fax: 022-40290033
 Email: contact@pittie.com
 CIN : L17290MH1982PLC026358
 Website : www.svpglobal.co.in

SVP GLOBAL TEXTILES LIMITED (Formerly known as SVP Global Ventures Limited) 97, Maker Tower 'F', Cuffe Parade, Mumbai - 400 005.					
Standalone Audited Financial Results For The Quarter and Year Ended 31st March, 2024 (Rs in Lakhs)					
Particulars	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Un-audited	Audited	Audited	Audited
1. (a) Net Sales/Income from Operations	-	6.10	52.39	310.48	2,806.28
(b) Other Operating Income	1.97	0.00	(83.85)	1.97	3,149.43
(C) Other Income					
Total Revenue (a+b+c)	1.97	6.10	(31.46)	312.45	5,955.71
2. Expenditure					
a. Cost of Materials consumed	(0.00)	0.00	368.19	84.71	3,989.69
b. Purchase of Stock in trade				-	-
c. Increase/decrease in stock in trade and work in progress	-	6.10	(293.62)	304.91	468.81
d. Employees cost	12.11	16.02	13.72	38.43	76.11
e. Finance Cost	350.78	244.00	341.29	1,001.95	1,069.35
f. Depreciation	183.73	183.76	183.71	734.99	735.00
g. Other expenditure	28.02	25.31	202.69	146.08	577.23
h. Total Expenses	574.64	475.19	815.98	2,311.07	6,916.18
(Any item exceeding 10% of the total expenditure to be shown separately)					
3. Profit from Operations before Exceptional Items (1-2)	(572.67)	(469.09)	(847.44)	(1,998.62)	(960.47)
4. Exceptional Items	10,337.43	-	-	10,337.43	-
5. Profit (+)/ Loss (-) from Ordinary Activities before tax (3+4)	(10,910.10)	(469.09)	(847.44)	(12,336.05)	(960.47)
6. Tax expense	-	-	128.40	-	128.40
7. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (5-6)	(10,910.10)	(469.09)	(975.84)	(12,336.05)	(1,088.87)
8. Extraordinary Item (net of tax expense)	-	-	-	-	-
9. Net Profit(+)/ Loss(-) for the period (7-8)	(10,910.10)	(469.09)	(975.84)	(12,336.05)	(1,088.87)
10. Other Comprehensive income /(loss) , Net of Income Tax	-	-	10.97	-	10.97
11.Total Comprehensive income for the period , Net of Tax (9-10)	(10,910.10)	(469.09)	(964.87)	(12,336.05)	(1,077.90)
12. Paid-up equity share capital (Face Value of the Share shall be indicated)	1,265.00 1.00	1,265.00 1.00	1,265.00 1.00	1,265.00 1.00	1,265.00 1.00
13.Other Equity excluding Revaluation Reserve				(5,412.77)	6,923.28
14. Earnings Per Share					
1) Basic EPS	(8.62)	(0.37)	(0.76)	(9.75)	(0.85)
2) Diluted EPS	(8.62)	(0.37)	(0.76)	(9.75)	(0.85)

Notes:

- The Audited Financial Results have been reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 30th May, 2024. The statutory auditors have expressed an unmodified audit opinion.
- The statement has been prepared in accordance with the companies (INDIAN ACCOUNTING STANDARDS) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Company has only one business segments i.e. Textiles Business.
- The figures of the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year which was subject to a limited review.
- Figures for the previous period have been regrouped/reclassified wherever necessary.

For SVP Global Textiles Limited

GOPAL LOHIA Digitally signed by GOPAL LOHIA
Date: 2024.05.31 17:54:34 +05'30'

Gopal Lohia
Director
DIN: 09563931

Place : Mumbai
Date : 30.05.2024



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SVP GLOBAL TEXTILES LIMITED
(Formerly known as SVP Global Ventures Limited)
Standalone Balance Sheet as at 31 March, 2024

(Rs in Lakhs)

Particulars	As at 31 March, 2024	As at 31 March, 2023
ASSETS		
1 Non-current assets		
a Property, Plant and Equipment	3,243.81	3,978.79
b Capital work-in-progress	-	-
c Investment Property	-	-
d Goodwill	-	-
e Other Intangible assets	-	-
f Intangible assets under development	-	-
g Biological Assets other than bearer plants	-	-
h Financial Assets	-	-
i Investments	48.17	9,685.60
ii Trade receivables	-	-
iii Loans	-	-
iv Others (to be specified)	-	-
i Deferred tax assets (net)	-	-
j Other non-current assets	110.20	110.20
2 Current assets		
a Inventories	14.51	390.29
b Financial Assets	-	-
i Investments	-	-
ii Trade receivables	7,249.92	7,916.37
iii Cash and cash equivalents	28.11	11.52
iv Bank balances other than (iii) above	-	284.00
v Loans	-	-
vi Others	-	-
c Current Tax Assets (Net)	-	-
d Other current assets	5,503.73	5,773.13
Total Assets	16,198.44	28,149.91
EQUITY AND LIABILITIES		
A Equity		
1 Equity Share capital	1,265.00	1,265.00
2 Other Equity	(5,412.77)	6,923.28
B Liabilities		
1 Non-current liabilities		
a Financial Liabilities	-	-
i Borrowings	14,676.20	14,673.05
ii Trade payables	-	-
iii Other financial liabilities	-	-
b Provisions	1.49	1.49
c Deferred tax liabilities (Net)	137.07	137.07
d Other non-current liabilities	-	-
2 Current liabilities		
a Financial Liabilities	-	-
i Borrowings	2,239.97	2,594.04
ii Trade payables	-	-
a Total Outstanding dues of Micro and small enterprises and	-	-
b Total Outstanding dues creditors of other than Micro and small enterprises	541.73	564.38
iii Other financial liabilities	-	-
b Other current liabilities	2,726.33	1,968.19
c Provisions	23.41	23.41
d Current Tax Liabilities (Net)	-	-
Total EQUITY AND LIABILITIES	16,198.44	28,149.91
For SVP Global Textiles Limited		
Digitally signed by GOPAL LOHIA Date: 2024.05.31 00:09:15 +05'30'		
Gopal Lohia Director DIN: 09563931		
Place : Mumbai		
Date : 30.05.2024		



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SVP GLOBAL TEXTILES LIMITED
 (Formerly known as SVP Global Ventures Limited)
 Standalone Cash Flow Statement for the Year ended 31st March, 2024

(Rs in Lakhs)

S.N	Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
A.	Cash Flow from Operating Activities		
	Net Profit/(Loss) before Tax and Extraordinary Income	(1,998.62)	(960.47)
	Depreciation & Amortization expense	734.99	735.00
	Operating Profit/(Loss) Before Working Capital Changes:	(1,263.63)	(225.47)
	Working Capital Changes		
	(Increase)/decrease in Trade Receivables	666.46	(3,015.84)
	(Increase)/decrease in Inventories	375.78	893.03
	(Increase)/decrease in Other Receivables	-	-
	(Increase)/decrease in Other current Assets	269.40	403.23
	Increase/(decrease) in Short Term Provisions	-	(2.38)
	Increase/(decrease) in Other Current Liabilities	758.14	(437.86)
	Increase/(decrease) in Trade Payables	(22.64)	238.81
	Other Comprehensive Income & Extra ordinary Item	(10,337.43)	10.97
	Net Cash From Operating Activities before Income Tax	(9,553.92)	(2,135.51)
	Less: Income Tax paid during the Year	-	-
	Net Cash From Operating Activities	(9,553.92)	(2,135.51)
B.	Cash Flow From Investing Activities:		
	(Increase)/decrease in Property, Plant & Equipment& Intangible Assets	-	-
	(Increase)/decrease in Other Non Current Assets	-	2.00
	(Increase)decrease in Investments	9,637.43	-
	Increase(decrease) in Long Term Provisions	-	(6.62)
	Net Cash from Investing Activities	9,637.43	(4.62)
C.	Cash Flow From Financing Activities:		
	Equity Share Warrant Money Received	-	-
	Securities premium on issue of share	-	-
	Issue of Preference Share	-	-
	Dividend Paid	-	-
	Increase/(decrease) in Long Term Borrowings	3.14	1,820.88
	Increase/(decrease) in Short Term Borrowings	(354.06)	249.91
	Net Cash used in Financing Activities	(350.92)	2,070.79
	Net Increase/(Decrease) in Cash and Cash equivalents	(267.41)	(69.34)
D.	Cash and Cash Equivalents:		
	Opening Balance	295.52	364.86
	Closing Balance	28.11	295.52

For SVP Global Textiles Limited

GOPAL
LOHIA Digitally signed
 by GOPAL LOHIA
 Date: 2024.05.31
 00:09:34 +05'30'

Gopal Lohia
 Director
 DIN: 09563931

Place : Mumbai
 Date : 30.05.2024



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Consolidated Audited Financial Results For The Quarter and Year Ended 31st March, 2024 (Rs in Lakhs)					
Particulars	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Un-audited	Audited	Audited	Audited
1. (a) Net Sales/Income from Operations	8,089.01	7,058.24	7,743.33	30,189.845	91,768.93
(b) Other Operating Income	-	-	(84.24)	-	3,529.86
(C) Other Income	2.68	-	-	2.967	-
Total Revenue (a+b+c)	8,091.69	7,058.24	7,659.09	30,192.81	95,298.79
2. Expenditure					
a. Cost of Materials consumed	8,432.93	7,038.46	290.43	30,244.629	47,476.42
b. Purchase of Stock in trade	-	-	-	-	-
c. Increase/decrease in stock in trade and work in progress	695.92	6.10	(268.11)	1,000.833	11,584.50
d. Employees cost	23.58	19.24	176.08	89.407	2,837.41
e. Finance Cost	7,363.29	3,314.08	4,934.75	20,183.862	17,775.69
f. Depreciation	7,000.56	1,410.77	2,708.41	11,232.855	9,852.18
g. Other expenditure	129.50	29.75	16,815.41	298.699	29,075.68
h. Total Expenses	23,645.77	11,818.40	24,656.97	63,050.29	118,601.86
(Any item exceeding 10% of the total expenditure to be shown separately)					
3. Profit from Operations before Exceptional Items (1-2)	(15,554.09)	(4,760.16)	(16,997.88)	(32,857.47)	(23,303.07)
4. Exceptional items	10,337.43	-	-	10,337.43	-
5. Profit (+)/ Loss (-) from Ordinary Activities before tax (3+4)	(25,891.52)	(4,760.16)	(16,997.88)	(43,194.90)	(23,303.07)
6. Tax expense	-	-	129.06	-	129.06
7. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (5-6)	(25,891.52)	(4,760.16)	(17,126.94)	(43,194.90)	(23,432.12)
8. Extraordinary Item (net of tax expense)	-	-	-	-	-
9. Net Profit(+)/ Loss(-) for the period (7-8)	(25,891.52)	(4,760.16)	(17,126.94)	(43,194.90)	(23,432.12)
(Loss)/Profit attributable to Non -Controlling Interest	(5,745.75)	(441.83)	(1,299.03)	(7,365.79)	(10,891.00)
Profit attributable to the Owners of the Parent	(9,808.33)	(4,318.33)	(15,827.91)	(25,491.68)	(12,541.12)
10. Other Comprehensive income /(loss) , Net of Income Tax	-	-	237.58	-	237.58
11. Total Comprehensive income for the period , Net of Tax (9-10)	(25,891.52)	(4,760.16)	(16,889.36)	(43,194.90)	(23,194.54)
12. Total Comprehensive Income Attributable to:					
A) Owners of the Company	(9,808.33)	(4,318.33)	(15,590.33)	(25,491.68)	(12,303.54)
B) Non - Controlling Interest	(5,745.75)	(441.83)	(1,299.03)	(7,365.79)	(10,891.00)
13. Paid up equity share capital (Face Value of the Share shall be indicated)	1.00	1.00	1.00	1.00	1.00
14. Other Equity excluding Revaluation Reserve	-	-	-	(17,838.87)	27,503.68
15. Earnings Per Share (Basic EPS)					
1) Basic EPS	(20.47)	(3.76)	(13.35)	(34.15)	(18.34)
2) Diluted EPS	(20.47)	(3.76)	(13.35)	(34.15)	(18.34)
Notes:					
1. The Audited Financial Results have been reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 30th May, 2024. The statutory auditors have expressed an unmodified audit opinion.					
2. The statement has been prepared in accordance with the companies (INDIAN ACCOUNTING STANDARDS) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.					
3. The Company has only one business segment i.e. Textiles Business					
4. The figures of the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year which was subject to a limited review.					
5. Figures for the previous period have been regrouped/reclassified wherever necessary.					
For SVP Global Textiles Limited					
GOPAL <small>Digitally signed by GOPAL LOHIA Date: 2024.05.31 17:57:38 +05'30'</small>					
LOHIA					
Gopal Lohia Director DIN: 09563931					
Place : Mumbai					
Date : 30.05.2024					



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SVP GLOBAL TEXTILES LIMITED
(Formerly known as SVP Global Ventures Limited)
Consolidated Balance Sheet as at 31 March, 2024

(Rs in Lakhs)

Particulars	As at 31 March, 2024	As at 31 March, 2023
Assets		
1 Non-current assets		
a Property, Plant and Equipment	142,424.75	153,181.16
b Capital work-in-progress	-	-
c Investment Property	-	-
d Goodwill	25,063.16	35,684.64
e Right of use Assets	6,130.31	6,611.14
f Other Intangible assets	-	-
g Intangible assets under development	-	-
h Biological Assets other than bearer plants	-	-
i Financial Assets	-	-
i Investments	610.16	815.44
ii Trade receivables	-	-
iii Loans	-	-
iv Others (to be specified)	-	-
i Deferred tax assets (net)	-	-
j Other non-current assets	110.20	613.24
2 Current assets	-	-
a Inventories	3,326.93	5,792.38
b Financial Assets	-	-
i Investments	-	-
ii Trade receivables	62,737.51	63,552.26
iii Cash and cash equivalents	353.08	538.28
iv Bank balances other than (iii) above	289.31	596.47
v Loans	-	-
vi Others	-	-
c Current Tax Assets (Net)	-	-
d Other current assets	113,786.78	111,938.41
Total Assets	354,832.21	379,323.41
EQUITY AND LIABILITIES		
A Equity		
1 Equity Share capital	1,265.00	1,265.00
2 Other Equity	(17,838.87)	27,503.68
3 Non Controlling Interest	31,921.74	31,471.30
B Liabilities		
1 Non-current liabilities		
a Financial Liabilities		
i Borrowings	145,758.22	170,688.16
ii Trade payables	-	-
iii Other financial liabilities	-	-
b Provisions	134.03	124.46
c Deferred tax liabilities (Net)	476.77	476.77
d Other non-current liabilities	-	-
2 Current liabilities		
a Financial Liabilities		
i Borrowings	100,486.11	82,920.30
ii Trade payables	-	-
a Total Outstanding dues of Micro and small enterprises and	-	-
b Total Outstanding dues creditors of other than Micro and small enterprises	21,287.58	14,704.02
iii Other financial liabilities	2,263.90	2,008.72
b Other current liabilities	69,034.02	43,692.55
c Provisions	43.71	4,468.45
d Current Tax Liabilities (Net)	-	-
Total EQUITY AND LIABILITIES	354,832.21	379,323.41
For SVP Global Textiles Limited		
GOPAL LOHIA 		
Gopal Lohia Director		
DIN: 09563931		
Place : Mumbai		
Date : 30.05.2024		



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SVP GLOBAL TEXTILES LIMITED
(Formerly known as SVP Global Ventures Limited)
Consolidated Cash Flow Statement for the Year ended 31st March, 2024

(Rs in Lakhs.)

S. N.	Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
A.	Cash Flow from Operating Activities		
	Net Profit/(Loss) before Tax and Extraordinary Income	(32,857.47)	(23,303.07)
	Adjustments for:		
	Misc expenses w/off		
	Depreciation & Amortization expense	11,232.86	9,852.18
	Operating Profit/(Loss) Before Working Capital Changes:	(21,624.62)	(13,450.89)
	Working Capital Changes		
	(Increase)/decrease in Trade Receivables	814.75	2,294.96
	(Increase)/decrease in Inventories	2,465.45	16,269.94
	(Increase)/decrease in short term loans & advances	(1,648.38)	(43,195.02)
	(Increase)/decrease in Other current Assets	-	-
	Increase/(decrease) in Short Term Provisions	(4,424.74)	9.99
	Increase/(decrease) in Other Current Liabilities	25,341.47	16,783.60
	Increase/(decrease) in Trade Payables	6,583.55	(10,626.39)
	Other Comprehensive Income	-	237.58
	Extra Ordinary Expenses	(10,337.43)	-
	Increase/(decrease) in Deferred Tax Liabilities	-	-
	Net Cash From Operating Activities before Income Tax:	(2,829.95)	(31,676.23)
	Less: Taxes during the Year	-	0.91
	Net Cash From Operating Activities	(2,829.95)	(31,677.14)
B.	Cash Flow From Investing Activities:		
	(Increase)/decrease in Property , Plant & Equipments & Intangible Assets and Right of use assets	4.39	(1,438.42)
	(Increase)/decrease in Investment	205.28	(48.37)
	(Increase)/decrease in Long Term Loan & Advance	-	-
	(Increase)/decrease in Other Non Current Assets	503.03	(501.03)
	(Increase)/decrease in Goodwill	10,621.48	14,116.52
	Increase/(decrease) in Non Current Liabilities	264.75	1,888.52
	Net Cash from Investing Activities	11,598.94	14,017.21
C.	Cash Flow From Financing Activities:		
	Share Premium	-	-
	Share Warrant Money Received	-	-
	Dividend Paid	-	-
	Increase /(decrease) in Non Controlling Int.	450.45	2,397.11
	Increase/(decrease) in other equity	(2,147.65)	(6,198.92)
	Increase/(decrease) in Long term Borrowing	(25,129.94)	(3,387.60)
	Increase/(decrease) in Short Term Borrowings	17,565.81	23,809.05
	Net Cash used in Financing Activities	(9,261.34)	16,619.65
	Net Increase/(Decrease) in Cash and Cash equivalents	(492.35)	(1,040.28)
D.	Cash and Cash Equivalents:		
	Opening Balance	1,134.74	2,175.02
	Closing Balance	642.40	1,134.74

For SVP Global Textiles Limited

GOPAL LOHIA Digitally signed
 by GOPAL LOHIA
 Date: 2024.05.31
 00:10:43 +05'30'

Gopal Lohia
 Director
 DIN : 09563931

Place : Mumbai
 Date : 30/05/2024



Independent Auditors Report on Standalone Annual Financial Results of SVP Global Textiles Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors,
SVP Global Textiles Limited

Opinion

We have audited the accompanying annual financial results of SVP Global Textiles Limited (“the Company”) for the year ended March 31, 2024 (“the Statement”), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (“Act”). Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

- a. We draw attention that the National Company Law Tribunal (NCLT) has initiated the Corporate Insolvency Resolution Process (CIRP) against the key step subsidiaries namely Shri Vallabh Pittie South West Industries Limited and Shri Vallabh Pittie Industries Limited by passing an order dated 10.10.2023 and 07.03.2024 respectively. Consequently, the value of investments held by the Company in a subsidiary, which is the holding company of this step subsidiaries, with a carrying value of INR 9,685.60 lakhs as at March 31, 2024, has been provided for the impairment loss as per the requirement of Ind AS 36 ‘Impairment of Assets’.



- b. The Balances disclosed under the trader receivables and loans receivables are subject to the balance confirmations from third parties and thus, reliance is placed upon the books of accounts provided by the management.
- c. The Company has the Borrowings to be repaid to the lenders as disclosed in the statements as Rs. 14,676.20 lakhs in Non-Current Borrowings, Rs. 2,239.97 lakhs in Current Borrowings and Rs. 1,797.01 lakhs in Other Current Liabilities wherein instances of non-compliance with certain debt covenants were made and the monies had been recalled by the lenders. However, in absence of the adequate evidence, we are unable to comment on the consequential adjustments that might impact this statement on account of non-compliance with debt covenants. Further, confirmation of balances from the lenders have not been obtained. The principal and interest payable to such lenders as of 31 March, 2024 aggregates to Rs. 18,713.17 lakhs.

Our opinion is not modified in respect of these matters.

Board of Directors' Responsibility for the Financial Results

This Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit



conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

- a. The audited standalone financial results for the quarter and year ended on 31st March, 2023, included in the Statement, are based on the published results of the Company, prepared in accordance with the Indian Accounting Standard (Ind As) as per section 133 of the Companies Act, 2013 read with relevant rules. These results were audited by ADV & Associates, Chartered Accountants, whose report dated 30 May 2023, expressed an unmodified on these audited standalone financial results. The audited standalone financial results for the year ended 31st March, 2022, included in the Statement, are based on the published results of the Company, prepared in accordance with the Indian Accounting Standard (Ind As) as per section 133 of the Companies Act, 2013 read with relevant rules. These results were audited by ADV & Associates, Chartered Accountants, whose report dated 30 May 2022, expressed an unmodified opinion on these audited standalone financial results.
- b. The Statement includes the results for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Joshi & Shah
Chartered Accountants
Firm Registration No. - 144627W



Jaydip Joshi
Partner
Membership No. - 170300
UDIN: 24170300BKFGWV1497
Place: Mumbai
Date: 30th May, 2024



Independent Auditors Report on Annual Financial Results of the group with the last quarter financial results being balancing figures pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors,
SVP Global Textiles Limited

Opinion

We have audited the accompanying consolidated annual financial results of SVP Global Textiles Limited (hereinafter referred to as the "Holding Company" or the "Parent" or "the Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us:

- a. presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations;
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Holding Company and its subsidiaries for the year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of the Statement' section of our report. We are independent of the Holding Company and its subsidiaries in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the 'ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the other Matters section below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

- a. We draw attention that the National Company Law Tribunal (NCLT) has initiated the Corporate Insolvency Resolution Process (CIRP) against the key step subsidiaries namely Shri Vallabh Pittie South West Industries Limited and Shri Vallabh Pittie Industries Limited by passing an order dated 10.10.2023 and 07.03.2024 respectively.



- b. The Balances disclosed under the trader receivables and loans receivables are subject to the balance confirmations from third parties and thus, reliance is placed upon the books of accounts provided by the management.
- c. The Group has the Borrowings to be repaid to the lenders as disclosed in the statements as Rs. 99,574.15 lakhs in Non-Current Borrowings, Rs. 83,877.25 lakhs in Current Borrowings and Rs. 62,607.16 lakhs in Other Current Liabilities wherein instances of non-compliance with certain debt covenants were made and the monies had been recalled by the lenders. However, in absence of the adequate evidence, we are unable to comment on the consequential adjustments that might impact this statement on account of non-compliance with debt covenants. Further, confirmation of balances from the lenders have not been obtained. The principal and interest payable to such lenders as of 31 March, 2024 aggregates to Rs. 2,46,058.55 lakhs.

Our opinion is not modified in respect of these matters.

Responsibilities of Management and Those Charged with Governance for the Statement

- a. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Holding Company including its associate in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the Holding Company and its associate, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Holding Company and its associate, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
- b. In preparing the Statement, the respective Board of Directors of the Holding Company and of its subsidiaries, are responsible for assessing the ability of the Holding Company and of its subsidiaries, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Holding Company or to cease operations, or has no realistic alternative but to do so.



- c. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the Holding Company and of its subsidiaries.

Auditor's Responsibilities for the Audit of the Statement

- a. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
- b. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial control with reference to financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and



- Obtain sufficient appropriate audit evidence regarding the financial information of the Company and the Welfare Trust or the business activities within the Company to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of the Company of which we are the independent auditor. For the Welfare Trust included in the Statement, which has been audited by the other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.
- c. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- d. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We conducted our audit in accordance with the standards on auditing specified under Section 143(10) of the Companies Act, 2013. Those standards require that we comply with ethical requirements and we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free of material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedure selected would depend on the auditor's judgement including the assessment of risk of material misstatement of the statement whether due to fraud or error. In making those risk assessments the auditor considers internal control relevant to the parent's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion. In our opinion and to the best of our information and according to the Explanations given to us and based on the consideration of our reports on separate audited financial statements of the 3 Indian Subsidiaries and 4 unaudited/management certified financials of foreign subsidiaries. The statement includes the results/information of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	SVP Global Textiles Limited	Parent
2.	Shrivallabh Pittie Enterprises Private Limited	Subsidiary
3.	Shrivallabh Pittie Industries Limited	Subsidiary
4.	Shrivallabh Pittie South West Industries Limited	Subsidiary
5.	SV Pittie Sohar Textiles (FZC) SAOC	Foreign Subsidiary
6.	SV Pittie Trading (FZC) LLC	Foreign Subsidiary
7.	SV Pittie Global Corporation	Foreign Subsidiary
8.	SVP Textiles PLC	Foreign Subsidiary



In our opinion and to the best of our information and according to the explanations given to us and based on consideration of separate financial statements of the subsidiaries and step subsidiaries as aforesaid, we express a disclaimer of conclusion on the consolidated annual financial results for the period ending March 31, 2024.

Other Matter

- a. The Statement includes the unaudited financial statement and other financial information, in respect of; 4 foreign subsidiaries, of which total revenues (before consolidation adjustments) of INR 29,879.36 lakh, total net profit after tax (before consolidation adjustments) of INR (14,526.93) lakh and total comprehensive income (before consolidation adjustments) of INR (14,526.93) lakh for the year ended 31 March 2024, as considered in the Statement whose financial results/statements and other financial information have been management certified.
- b. The audited consolidated financial results for the quarter and year ended on 31st March, 2023, included in the Statement, are based on the published results of the Company, prepared in accordance with the Indian Accounting Standard (Ind As) as per section 133 of the Companies Act, 2013 read with relevant rules. These results were audited by ADV & Associates, Chartered Accountants, whose report dated 30 May 2023, expressed an unmodified on these audited standalone financial results. The audited consolidated financial results for the year ended 31st March, 2022, included in the Statement, are based on the published results of the Company, prepared in accordance with the Indian Accounting Standard (Ind As) as per section 133 of the Companies Act, 2013 read with relevant rules. These results were audited by ADV & Associates, Chartered Accountants, whose report dated 30 May 2022, expressed an unmodified opinion on these audited standalone financial results.
- c. The Statement includes the results for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Joshi & Shah
Chartered Accountants
Firm Registration No. - 144627W

Jaydip Joshi
Partner
Membership No. - 170300
UDIN: 24170300BKFGWW2702



Place: Mumbai
Date: 30th May, 2024