



# SPV GLOBAL TRADING LIMITED

(Formerly Known as Tarrif Cine & Finance Limited)

CIN: L27100MH1985PLC035268

Regd. Off. : Ground Floor, Binani Bhavan 28/30, Anant Wadi, Bhuleshwar Mumbai - 400 002.  
• Tel : 2201 4001 • Fax: 2201 4003 • Email Id : spvglobaltrading@gmail.com, BSE CODE NO. 512221.  
• Website : www.spvglobal.in

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001.

**Scrip code- 512221**

**Subject: Outcome of Board Meeting**

Dear Sir,

In compliance with Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company at their meeting held on 29<sup>th</sup> May, 2024 has, inter alia, considered and approved the followings items of agenda:

1. Standalone & Consolidated Audited Financial Results along with Auditors Report for the Fourth quarter and Financial year ended 31<sup>st</sup> March, 2024;

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended we do hereby confirm that the Statutory auditors of the Company, M/s. S S R C A & Co. (Formerly known as M/s. S S Rathi & Co.) have expressed unmodified opinion(s) in its audit report pertaining to the audited financial results for the quarter and year ended 31<sup>st</sup> March, 2024.

The meeting commenced at 04:00 p.m. and concluded at 08:10 p.m.

Kindly take the same on record.

**FOR SPV GLOBAL TRADING LIMITED**

**Vishwas Patkar**  
**Chief Financial Officer**  
**Date: 29<sup>th</sup> May, 2024**  
**Place: Mumbai**

**Encl:** *Standalone & Consolidated Audited Financial Results along with Auditors Report for the Fourth quarter and Financial year ended 31<sup>st</sup> March, 2024.*



**Independent Auditor's Report on standalone audited financial results of SPV  
Global Trading Limited pursuant to Regulation 33 of the SEBI (Listing  
Obligations and Disclosure Requirements) Regulation, 2015, as amended**

**To,  
The Board of Directors of  
SPV Global Trading Limited**

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying standalone financial results of **SPV Global Trading Limited** (hereinafter referred to as "the Company") for the year ended 31<sup>st</sup> March, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- i. is presented in accordance with the requirements 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 accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) ("Ind AS") Rules, 2015 ("the Rules"), as amended and other accounting principles generally accepted in India, of the net profit, other comprehensive profit and other financial information of the Company for the year ended 31<sup>st</sup> March, 2024.





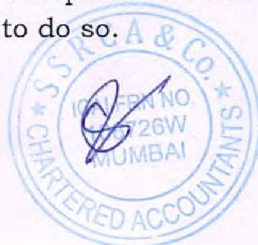
## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 made 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, is sufficient and appropriate to provide a basis for our opinion.

## **Management and Board of Directors' Responsibilities for the Standalone Financial Results**

This Statement, which is responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, other comprehensive profit and other financial information in accordance with the recognition and measurement principles laid down in accordance with the Ind AS prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and other accounting principles generally accepted in India and in compliance with 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 are 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.

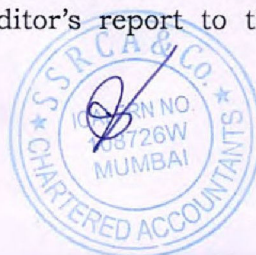
**Auditor's Responsibilities for the Audit of the Annual Financial Results**

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 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 these Statement.

As part of an audit in accordance with SAs, we exercise professional judgement 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 annual 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 management.
- Conclude on the appropriateness of the Management's 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.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

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**

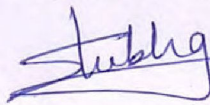
The Statement also includes the results for the quarter ended 31<sup>st</sup> March, 2024, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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**For S S R C A & Co**

Chartered Accountants

Firm Reg. No. 108726W



Shubham Jain

Partner

ICAI M. No. 443522

Date: 29<sup>th</sup> May, 2024

Place: Mumbai

UDIN: 24443522BKDCYJ1533



# SPV GLOBAL TRADING LIMITED

CIN: L27100MH1985PLC035268

Regd.Off : 28/30, Anantwadi, Mumbai-400 002

Email : spvglobaltrading@gmail.com; Telephone: 022-22014001; Fax: 022-22014003

## Statement of Standalone Audited Financial Results for Quarter and Year Ended 31st March, 2024

(Rs. In Lakhs, except EPS)

SR.NO	Particulars	Quarter Ended			Year Ended	
		31st March, 2024	31st December, 2023	31st March, 2023	31st March, 2024	31st March, 2023
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income from Operations</b>					
	Revenue from Operations (Gross)	1,128.21	2,470.80	2,081.58	4,667.08	2,719.25
	Other Income	-10.11	3.09	0.83	6.01	46.90
	<b>Total Income</b>	<b>1,118.10</b>	<b>2,473.89</b>	<b>2,082.41</b>	<b>4,673.08</b>	<b>2,766.14</b>
<b>2</b>	<b>Expenses</b>					
	a) Purchases of Stock-in-trade	1,093.27	2,425.24	2,036.89	4,574.11	2,662.14
	b) Employee Benefits expenses	3.44	3.24	2.59	11.95	11.69
	c) Finance Costs	0.49	-	0.66	0.49	1.02
	d) Depreciation & Amortisation Exp.	0.01	0.01	0.01	0.03	0.03
	e) Other Expenses	3.72	9.34	5.38	22.14	23.89
	<b>Total Expenses</b>	<b>1,100.92</b>	<b>2,437.83</b>	<b>2,045.52</b>	<b>4,608.73</b>	<b>2,698.77</b>
<b>3</b>	<b>Profit / (Loss) before tax</b>	<b>17.17</b>	<b>36.06</b>	<b>36.88</b>	<b>64.36</b>	<b>67.37</b>
<b>4</b>	<b>Tax expense</b>					
	(1) Current tax	4.45	9.10	9.62	16.33	20.48
	(2) Deferred tax	-0.01	0.02	-0.01	-0.01	3.13
	<b>Total Tax expense</b>	<b>4.44</b>	<b>9.12</b>	<b>9.61</b>	<b>16.32</b>	<b>23.61</b>
<b>5</b>	<b>Profit/(Loss) for the period</b>	<b>12.74</b>	<b>26.93</b>	<b>27.28</b>	<b>48.03</b>	<b>43.76</b>
<b>6</b>	<b>Other comprehensive income</b>					
	Net fair value gain/(loss) on investments in equity instruments through OCI	0.09	0.05	-0.09	0.23	-0.38
	Income tax benefit/(expense) on net fair value gain/(loss) on investments in equity instruments through OCI	(0.01)	0.05	0.02	-0.06	0.11
<b>7</b>	<b>Total other comprehensive income ('OCI')</b>	<b>0.08</b>	<b>0.10</b>	<b>-0.07</b>	<b>0.17</b>	<b>-0.27</b>
<b>10</b>	<b>Total comprehensive income for the year (comprising profit and OCI for the year)</b>	<b>12.82</b>	<b>27.03</b>	<b>27.21</b>	<b>48.20</b>	<b>43.49</b>
<b>11</b>	<b>Paid-up Equity Capital (Face Value Rs.10/- per share)</b>	<b>196.00</b>	<b>196.00</b>	<b>196.00</b>	<b>196.00</b>	<b>196.00</b>
<b>12</b>	<b>Other Equity</b>				<b>242.74</b>	<b>194.53</b>
<b>13</b>	<b>i. Earning per share of Rs. 10/- each</b>					
	(a) Basic (In Rs.)	0.65*	1.37*	1.39*	2.45	2.23
	(b) Diluted (In Rs.)	0.65*	1.37*	1.39*	2.45	2.23
	*not Annualised					

1 The above audited results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) 2015, as amended have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on MAY 29, 2024. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules thereunder. These results have been audited by the Statutory Auditors of the Company.

2 The Company is engaged solely in trading activity segment and all activities of the Company revolve around this business. As such there are no other reportable segment as defined by the Indian Accounting Standard - 108 on "Operating Segment" issued by the Institute of Chartered Accountants of India.

3 Figures to the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

4 The figures of the 3 Months ended 31.03.2024 and corresponding 3 Months ended 31.03.2023 are the balancing figures between the audited figures of the respective financial years and the published figures up to the 9th months of relevant financial years.

For SPV Global Trading Limited



**Balkrishna Binani**

**Director**

**DIN : 00175080**

Place: Switzerland  
Dated : 29th May 2024



**SPV GLOBAL TRADING LIMITED**  
**CIN: L27100MH1985PLC035268**  
**BALANCE SHEET AS AT 31ST MARCH, 2024**

	Note	As At 31.03.2024 Rs in Lacs	As At 31.03.2023 Rs in lacs
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Intangible Assets	2	0.05	0.08
Investment in Bullion	3	1.40	1.40
Investment in Subsidiary	4	302.20	302.20
<b>Financial Assets</b>			
Investments	4	7.39	6.76
Deferred Tax Asset (net)	5	0.00	0.00
Current Tax Assets	6	0.67	0.67
Other Non-current Assets	7	8.79	4.92
		<b>320.50</b>	<b>316.04</b>
<b>Current Assets</b>			
<b>Financial Assets</b>			
Trade Receivables	8	-	-
Cash and Cash Equivalents	9	5.92	3.69
Other Bank Balances	10	-	-
Other Current Assets	11	168.41	164.70
		174.33	168.39
<b>TOTAL ASSETS</b>			
		<b>494.83</b>	<b>484.42</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	12	196.00	196.00
Other Equity	13	242.74	194.53
		<b>438.74</b>	<b>390.53</b>
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
<b>Financial Liabilities</b>			
- Borrowings	14	-	-
Deferred Tax Liabilities (net)	5	0.05	0.00
		<b>0.05</b>	<b>-</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Other Financial Liabilities	15	3.81	2.02
Current Tax Liabilities (Net)	16	1.85	12.99
Other Current Liabilities	17	50.38	78.87
		<b>56.04</b>	<b>93.88</b>
<b>TOTAL EQUITY AND LIABILITIES</b>			
		<b>494.83</b>	<b>484.42</b>

Basis of preparation, measurement and significant accounting policies 1

The accompanying notes form an integral part of the Financial Statements.

Place: Switzerland  
Dated : 29th May 2024

For SPV Global Trading Limited

*M. Binani*

**Balkrishna Binani**  
**Director**  
**DIN : 00175080**



**SPV GLOBAL TRADING LIMITED**  
**CIN: L27100MH1985PLC035268**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024**

	Note	Year ended 31.03.2024 Rs in Lacs	Year ended 31.03.2023 Rs in Lacs
<b>Revenue</b>			
Revenue from Operations	18	4,667.08	2,719.25
Other Income	19	6.01	46.90
<b>Total Revenue</b>		<b>4,673.09</b>	<b>2,766.14</b>
<b>Expenses</b>			
Purchases of stock-in-trade		4,574.11	2,662.14
Employee Benefits Expense	20	11.95	11.69
Finance Costs	21	0.49	1.02
Depreciation and Amortisation Expenses	2	0.03	0.03
Other Expenses	22	22.14	23.89
<b>Total Expenses</b>		<b>4,608.72</b>	<b>2,698.77</b>
<b>Profit Before Tax</b>		64.37	67.37
Tax Expense:			
- Current Tax		16.33	20.48
- Earlier Years		-	-
- Deferred Tax		(0.01)	3.13
<b>Profit For The Year (A)</b>		<b>48.03</b>	<b>43.76</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Items that will not be reclassified subsequently to profit or loss</b>			
Net fair value gain/(loss) on investments in equity instruments through OCI		0.23	(0.38)
Income tax benefit/(expense) on net fair value gain/(loss) on investments in equity instruments through OCI		(0.06)	0.11
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR (B)</b>		<b>0.17</b>	<b>(0.27)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)</b>		<b>48.20</b>	<b>43.49</b>
Earnings per equity share of face value of Rs.10/-each			
Basic and Diluted (Rs.)	27	2.45	2.23

Basis of preparation, measurement and significant accounting policies 1

The accompanying notes form an integral part of the Financial Statements.

Place: *Switzerland*  
Dated : 29th May 2024

For SPV Global Trading Limited

*M M*

**Balkrishna Binani**  
**Director**  
**DIN : 00175080**

Dated : -



**SPV GLOBAL TRADING LIMITED**  
CIN: L27100MH1985PLC035268

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024**

	As At 31.03.2024 Rs in Lacs	As At 31.03.2023 Rs in Lacs
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
<b>a) NET PROFIT/(LOSS) BEFORE TAX AND EXTRAORDINARY ITEMS</b>	64.36	67.37
<b>ADJUSTMENTS FOR:</b>	-	-
Dividend Received	0.45	(45.93)
Fair value (gain)/loss on investments		0.02
Interest Received	-	(0.10)
Interest Paid	-	0.36
Interest on IT Refund	(0.00)	(0.15)
Expenses related to investment activities	-	-
Depreciation and Amortisation Expenses	0.03	0.03
<b>b) OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES</b>	<b>64.84</b>	<b>21.60</b>
<b>ADJUSTMENTS FOR:</b>		
(Increase)/Decrease in Other Non-current Assets	(3.87)	0.69
(Increase)/Decrease in Trade Receivables	-	0.07
(Increase)/Decrease in Other Current Assets	(3.70)	(163.20)
Increase/(Decrease) in Other Financial Liabilities	1.80	(0.32)
Increase/(Decrease) in Other Current Liabilities	(28.49)	(64.66)
(Increase)/Decrease in Other Bank Balances	-	0.08
<b>CASH GENERATED FROM OPERATIONS</b>	<b>30.57</b>	<b>(205.73)</b>
<b>Income Tax (Paid)/Refund</b>	<b>(27.48)</b>	<b>(4.70)</b>
<b>NET CASH FROM/(USED IN) OPERATING ACTIVITIES</b>	<b>3.09</b>	<b>(210.44)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Expenses related to investment activities	-	-
(Purchases)/Sale of Investments (net)	(0.40)	(0.30)
Interest on IT Refund	0.00	0.15
Interest Received	-	0.10
Dividend Received	(0.45)	45.93
<b>NET CASH FROM/(USED IN) INVESTING ACTIVITIES</b>	<b>(0.86)</b>	<b>45.88</b>
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
Proceeds of Right issue of Equity shares	-	171.50
Increase/(decrease) in Borrowings	-	(10.13)
Interest Paid	-	(0.36)
<b>NET CASH FROM/(USED IN) FINANCIAL ACTIVITIES</b>	<b>-</b>	<b>161.00</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>2.24</b>	<b>(3.55)</b>
<b>CASH AND CASH EQUIVALENTS AS AT 01.04.2023 (OPENING BALANCE)</b>	<b>3.69</b>	<b>7.24</b>
<b>CASH AND CASH EQUIVALENTS AS AT 31.03.2024 (CLOSING BALANCE)</b>	<b>5.92</b>	<b>3.69</b>

- The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.
- Previous Year's figure have been regrouped/ rearranged, wherever necessary, to correspond with the current year's classification/disclosure.

Place: *Switzerland*  
Dated : 29th May 2024

For SPV Global Trading Limited

*Ms*

**Balkrishna Binani**  
Director  
DIN : 00175080





**Independent Auditor's Report on Annual Consolidated Financial Results of SPV Global Trading Limited Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

To,  
The Board of Directors of  
SPV Global Trading Limited

**Report on the audit of the Consolidated Financial Results**

**Opinion**

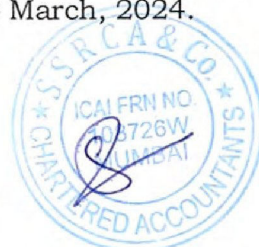
We have audited the accompanying Statement of Consolidated Financial Results of **SPV Global Trading Limited** (the "Holding Company") and its Subsidiary (together referred to as the "Group") for the year ended 31<sup>st</sup> March, 2024 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited or reviewed financial statements of the subsidiaries and based on the management's representation in respect of unaudited financial statements of one of its subsidiaries, the aforesaid statement:

- i. includes the annual financial results/ statement the annual financial results of the following:

Name of the Entity	Relationship
Rashtriya Metal Industries Limited (Consolidated)	Subsidiary

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standard) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit and other comprehensive profit and other financial information of the Group for the year ended 31<sup>st</sup> March, 2024.





## **Basis for Opinion**

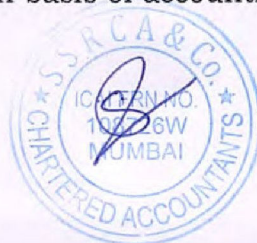
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group 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 Consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us along with consideration of audit reports of other auditors referred to in sub paragraph of "Other Matters" below, is sufficient and appropriate to provide a basis for our opinion.

## **Management's Responsibilities for the Consolidated Financial Results**

The Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared on the basis of the Consolidated Financial Statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this statement that gives a true and fair view of the net profit and other comprehensive loss and other financial information of the group in accordance with the recognition and measurement principles laid down in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. The respective Board of directors of the companies included in Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entities 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 are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Board of Directors of the Holding Company.

In preparing the Statement, the respective Board of Directors of the companies included in Group are responsible for assessing each entity'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 respective Board of





Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

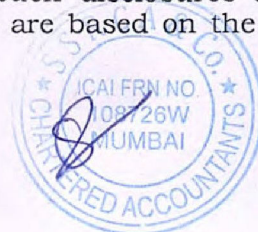
The respective Board of Directors of the Group are also responsible for overseeing the Company's financial reporting process of each entity.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

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 the 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 judgement 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 management.
- Conclude on the appropriateness of the Board of Director's 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 ability of the Group 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 Group 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.
- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the Holding Company, 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.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.





## Other Matters

- i. The Statement includes the audited consolidated financial results of 1 (one) subsidiary, whose consolidated financial results reflect Group's share of total assets of Rs. 46679.89 Lakhs as at March 31, 2024, Group's share of total revenue of Rs. 69312.75 Lakhs, Group's share of total net profit after tax of Rs. 912.03 Lakhs, and Group's share of total comprehensive loss of Rs. 0.05 Lakhs, for the period ended March 31, 2024, and Group's net cash flow of Rs. 204.14 (Lakhs) (Cash Used) for the period ended as on that date respectively, as considered in the Statement, which have been audited by the other auditors whose reports have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the reports of such other auditors and the procedures performed by us are stated in paragraph above.
- ii. The Statement also include the results for the quarter ended 31<sup>st</sup> March, 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to 9 months of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

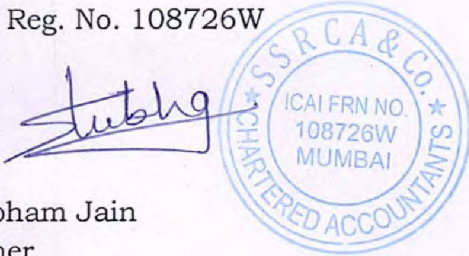
Our opinion is not modified in respect of above matters.

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### For S S R C A & Co

Chartered Accountants

Firm Reg. No. 108726W



Shubham Jain

Partner

ICAI M. No. 443522

Date: 29<sup>th</sup> May, 2024

Place: Mumbai

UDIN: 24443522 BKDCYK 9697



**SPV GLOBAL TRADING LIMITED**  
CIN: L27100MH1985PLC035268  
Regd. Off : 28/30, Anantwadi, Mumbai-400 002  
Email : spvglobaltrading@gmail.com; Telephone: 022-22014001; Fax: 022-22014003  
**Statement of Audited Consolidated Financial Results for the Year ended 31-03-2024**

S. No.	PARTICULARS	Quarter ended			Year ended	
		31st March, 2024	31st December, 2023	31st March, 2023	31st March, 2024	31st March, 2023
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income From Operations</b>					
	(a) Revenue from Operations	18,081.81	15,270.32	15,278.97	68,826.86	59,775.98
	(b) Other Income	332.20	(117.61)	58.49	491.89	164.61
	<b>Total Income From Operations (Net)</b>	<b>18,414.01</b>	<b>15,152.71</b>	<b>15,337.46</b>	<b>69,318.75</b>	<b>59,940.59</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	13,933.02	14,779.60	9,888.74	51,199.12	46,465.66
	b) Purchases of Stock-in-trade	1,093.27	2,425.24	2,036.89	4,574.11	2,662.14
	c) Changes in inventories of Finished Goods, WIPs & Stock-in-Trade	(479.47)	(4,441.57)	(1,026.88)	1,472.72	(975.04)
	d) Employee Benefits expense	604.45	619.09	544.15	2,184.72	2,098.76
	e) Finance Costs	312.94	249.65	314.53	1,233.26	991.38
	f) Depreciation & Amortisation Exp.	165.93	164.30	166.48	669.13	675.55
	g) Other Expenses	1,769.43	1,574.95	1,014.37	6,770.34	7,018.30
	<b>Total Expenses</b>	<b>17,399.57</b>	<b>15,371.26</b>	<b>12,938.27</b>	<b>68,103.40</b>	<b>58,936.75</b>
3	<b>Profit before Exceptional items and tax</b>	1,014.44	(218.55)	2,399.19	1,215.35	1,003.84
4	Exceptional items	-	-	-	-	-
5	<b>Profit before tax</b>	<b>1,014.44</b>	<b>(218.55)</b>	<b>2,399.19</b>	<b>1,215.35</b>	<b>1,003.84</b>
6	Tax Expenses					
	Current Tax	346.82	9.10	190.89	358.70	201.76
	Deferred Tax	(38.25)	(167.45)	243.58	(98.08)	130.12
	Prior Period Tax adjustments	(1.92)	(2.46)	-	(5.34)	0.85
7	<b>Net Profit for the period (5-6)</b>	<b>707.79</b>	<b>(57.74)</b>	<b>1,964.71</b>	<b>960.07</b>	<b>671.12</b>
8	<b>Other Comprehensive Income</b>					
	Net fair value gain/(loss) on investments in equity instruments through OCI (net of tax)	(0.16)	0.11	(0.07)	(0.07)	(0.27)
	Remeasurement of post employment benefit obligation (net of tax)	0.19	-	-	0.19	(18.21)
9	<b>Total Comprehensive Income for the year</b>	<b>707.82</b>	<b>(57.64)</b>	<b>1,964.64</b>	<b>960.19</b>	<b>652.64</b>
	<b>PROFIT ATTRIBUTABLE TO</b>					
	Owner of the Company	372.22	(24.25)	1,005.88	508.70	338.08
	Non-controlling interests	335.56	(33.49)	958.84	451.36	333.04
	<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO</b>					
	Owner of the Company	372.27	(24.14)	328.81	508.84	328.61
	Non-controlling interests	335.53	(33.49)	324.03	451.34	324.03
10	Paid-up Equity Capital (Face Value Rs.10/- per share)	196.00	196.00	196.00	196.00	196.00
11	Other Equity				15,670.96	15,162.15
12	i. Earning per share of Rs. 10/- each					
	(a) Basic (In Rs.)	13.08*	(2.95) *	100.24*	25.95	34.24
	(b) Diluted (In Rs.)	13.08*	(2.95) *	100.24*	25.95	34.24
	*not Annualised					

**NOTES:**

- The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May, 2024. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards)
- The consolidated financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in Ind AS 110 "Consolidated Financial Statements" notified by Ministry of Corporate Affairs. The consolidated financial statements of the Holding Company include its subsidiary combined on a line-by-line basis by adding together the book values of like items of assets and liabilities, income and expenses eliminating intra-group balances and transactions and resulting unrealised gains/ losses. The consolidated financial statements are prepared applying uniform accounting on all material items.
- The consolidated financial statements prepared by the subsidiary is used for the purpose of consolidation.

List of subsidiary entities which are included in the Consolidated Financial Results:

Name of the Entity	% of Ownership Interest (31st March 2024)
Rashtriya Metal Industries Ltd	50.51%
1) RMIL Real Estate LLP	99.99%*
2) RMIL Properties LLP	99.90%*

\*Represents the holding percentage of Rashtriya Metal

- Figures to the previous periods have been regrouped,

For SPV Global Trading Limited

*MB*  
**Balkrishna Binani**  
**Director**  
**DIN : 00175080**

Place: *Switzerland*  
Dated : 29th May 2024



SPV GLOBAL TRADING LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2024

	Note	As At 31.03.2024 Amt ( in Lakhs)	As At 31.03.2023 Amt ( in Lakhs)
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Property, Plant and Equipment & intangible Asset	2	9,286.00	8,547.84
Capital Work-in-Progress	3	1,537.68	557.84
Other Intangible Assets	4	0.05	18.75
Investment in Bullion	5	1.40	1.40
Investment in Property	6	5,357.71	5,357.71
Financial Assets			
Investments	7	653.81	384.95
Other Financial Assets	8	44.52	41.16
Current Tax Assets (Net)	9	0.67	0.67
Other Non-current Assets	10	341.07	526.68
		<b>17,222.92</b>	<b>15,437.00</b>
<b>Current Assets</b>			
Inventories	11	14,816.70	18,737.96
Financial Assets			
Trade Receivables	12	9,623.25	9,993.80
Cash and Cash Equivalents	13	363.49	565.40
Other Bank Balances	14	2,029.72	1,904.85
Loans	15	450.35	2.70
Other Financial Assets	16	161.83	811.42
Other Current Assets	17	2,204.25	1,489.15
		<b>29,649.60</b>	<b>33,505.29</b>
<b>TOTAL ASSETS</b>		<b>46,872.52</b>	<b>48,942.28</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	18	196.00	196.00
Other Equity	19	15,670.96	15,162.15
Non-controlling Interest		15,647.95	15,196.58
		<b>31,514.91</b>	<b>30,554.74</b>
<b>Non-current Liabilities</b>			
<b>Financial Liabilities</b>			
Other Financial Liabilities	20	31.44	47.34
Provisions	21	88.60	80.63
Deferred Tax Liabilities (net)	22	1,029.15	1,127.17
		<b>1,149.19</b>	<b>1,255.14</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	23	5,778.54	5,358.14
Trade Payables	24		
-Due to Micro Enterprises & Small Enterprises		376.45	
-Due to Others		6,884.90	10,020.88
Other Financial Liabilities	25	377.02	420.64
Provisions	26	70.61	87.73
Current Tax Liabilities (Net)	27	96.28	12.99
Other Current Liabilities	28	624.63	1,232.01
		<b>14,208.42</b>	<b>17,132.41</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>46,872.52</b>	<b>48,942.28</b>

Basis of preparation, measurement and significant accounting policies

1

The accompanying notes form an integral part of the Financial Statements.

For SPV Global Trading Limited



**Balkrishna Binani**  
Director  
DIN : 00175080

Place: *Switzerland*  
Dated : 29th May 2024



**SPV GLOBAL TRADING LIMITED**

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH , 2024**

	<b>Note</b>	<b>Year ended 31.03.2024 Amt ( in Lakhs)</b>	<b>Year ended 31.03.2023 Amt ( in Lakhs)</b>
<b>Revenue</b>			
Revenue from Operations	30	68,826.86	59,775.98
Other Income	31	491.89	164.61
<b>Total Revenue</b>		<b>69,318.76</b>	<b>59,940.59</b>
<b>Expenses</b>			
Cost of Raw Materials Consumed		51,199.12	46,465.66
Purchases of goods traded		4,574.11	2,662.14
Changes-in-Inventories	32	1,472.72	(975.04)
Employee Benefits Expenses	33	2,184.72	2,098.76
Finance Costs	34	1,233.26	991.38
Depreciation and Amortisation Expenses	35	669.13	675.55
Other Expenses	36	6,770.34	7,018.30
<b>Total Expenses</b>		<b>68,103.41</b>	<b>58,936.75</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>1,215.35</b>	<b>1,003.84</b>
<b>Extraordinary income on sale of Land (net of expenses)</b>		-	-
<b>Profit Before Tax</b>		<b>1,215.35</b>	<b>1,003.84</b>
<b>Tax Expense:</b>			
- Current Tax		358.70	201.76
- Deferred Tax		(98.08)	130.12
- Prior Period Tax Adjustments		(5.34)	0.85
<b>Profit After Tax (A)</b>		<b>960.06</b>	<b>671.12</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Items that will not be reclassified subsequently to profit or loss</b>			
Equity instruments through OCI		0.23	(0.38)
Income tax relating to above		(0.06)	0.11
Remeasurement of post employment benefit obligation		(0.07)	(24.33)
Income tax relating to above		0.02	6.12
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR (B)</b>		<b>0.12</b>	<b>(18.48)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)</b>		<b>960.18</b>	<b>652.64</b>
<b>PROFIT ATTRIBUTABLE TO</b>			
Owner of the Company		508.70	338.08
Non-controlling interest		451.36	333.04
<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO</b>		<b>508.84</b>	<b>328.61</b>
Owner of the Company		508.84	328.61
Non-controlling interest		451.34	324.03
<b>Earnings per equity share of face value of Rs.10/-each</b>			
<b>Basic and Diluted (Rs.)</b>	<b>41</b>		<b>137.99</b>
Basis of preparation, measurement and significant accounting policies	1		

The accompanying notes form an integral part of the Financial Statements.

For SPV Global Trading Limited



Balkrishna Binani

Director

DIN : 00175080

Place: Switzerland  
Dated : 29th May 2024



SPV GLOBAL TRADING LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

	As At 31.03.2024 Amt ( in Lakhs)	As At 31.03.2023 Amt ( in Lakhs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
<b>a) NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS</b>	<b>1,215.35</b>	<b>1,003.84</b>
<b>ADJUSTMENTS FOR:</b>		
Dividend Received	0.45	(6.98)
Provision for doubt debts/Bad Debts	(1.02)	-
Interest Paid	1,232.77	925.55
Remeasurement loss of post employment benefit obligation	(0.07)	-
Fair value (gain)/loss on Investments	-	0.02
Interest received	(177.75)	(103.62)
Depreciation	669.13	675.55
Interest on IT Refund	(0.00)	(0.15)
Provision for compensated absence/advances	-	-
Expenses related to investment activities	7.98	-
Licence Fees and rent, Profit on sale of Immovable Asset & insurance claims	(3.81)	(50.62)
Unrealised gain on equity shares & SGB	(268.23)	-
Insurance claim received	(7.55)	-
Profit on sale of fixed asset	21.02	(3)
<b>b) OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>2,688.28</b>	<b>2,441.06</b>
<b>ADJUSTMENTS FOR:</b>		
Increase /(Decrease) in Other Current Financial Liabilities	1.80	(62.58)
Increase /(Decrease) in Other Current Liabilities	(28.49)	(26.06)
Increase /(Decrease) in Current Provisions	-	(215.72)
Increase /(Decrease) in Non-current Provisions	-	5.36
Increase /(Decrease) in Trade and Other Payables	(2,914.26)	(2,497.67)
Increase /(Decrease) in Current Borrowings	-	3,548.51
Increase /(Decrease) in Other Non Current Financial Liabilities	-	(130)
(Increase)/Decrease in Other Non-current Financial Assets	-	6.00
(Increase)/Decrease in Other Non-current Assets	(3.87)	(279.19)
(Increase)/ Decrease in Inventories	3,921.26	(3,255.82)
(Increase)/ Decrease in Short-term Loans and Advances	-	(0.57)
(Increase)/ Decrease in Trade Receivables and Other Receivables	(227.09)	2,338.75
(Increase)/Decrease in Other Current Assets	(3.70)	448.32
(Increase)/Decrease in Other Bank Balances	-	(158.49)
(Increase)/Decrease in Other Financial Assets	-	(804.96)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>3,433.91</b>	<b>1,356.89</b>
Income Tax Paid	(364.49)	(180.70)
<b>NET CASH FROM/(USED IN) OPERATING ACTIVITIES</b>	<b>3,069.42</b>	<b>1,176.18</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets & Capital Work in progress	(2,389.47)	(566.53)
(Purchases)/ Sale of Investments (net)	(268.63)	(8.21)
Dividend Received	(0.45)	6.98
Interest Received	177.75	103.77
Licence Fees and rent, Profit on sale of Immovable Asset & insurance claims	(8.19)	50.62
Rent Received	12.00	-
Unrealised gain on equity shares	268.23	-
Expenses related to investment activities	-	-
<b>NET CASH FROM/(USED IN) INVESTING ACTIVITIES</b>	<b>(2,208.77)</b>	<b>(413.35)</b>
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
Proceeds/Repayment from Borrowings	170.22	-
Dividend Paid	-	(45)
Interest Paid	(1,232.77)	(925.55)
Proceeds of Right issue of Equity shares	-	172
<b>NET CASH FROM/(USED IN) FINANCIAL ACTIVITIES</b>	<b>(1,062.56)</b>	<b>(798.72)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(201.90)</b>	<b>(35.89)</b>
<b>CASH AND CASH EQUIVALENTS AS AT 01.04.2023 (OPENING BALANCE)</b>	<b>565.40</b>	<b>601.30</b>
<b>CASH AND CASH EQUIVALENTS AS AT 31.03.2024</b>	<b>363.50</b>	<b>565.40</b>

The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

2. Previous Year's figure have been regrouped/ rearranged, wherever necessary, to correspond with the current year's classification/disclosure.

For SPV Global Trading Limited



**Balkrishna Binani**

Director

DIN : 00175080

Place: Savitriben  
Dated : 29th May 2024