

**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

Date: May 30, 2023

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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**Subject: - Outcome of Meeting of Board of Directors held on 30<sup>th</sup> May, 2023**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we would like to inform you that the Board of Directors of the Company has, at its meeting held today, i.e, on Tuesday 30<sup>th</sup> May, 2023 inter-alia considered the following :

1. Considered and Approved the Audited Standalone and Consolidated Financial Results for the Quarter and Year ended 31.03.2023 in accordance with the Indian Accounting Standards (IND-AS) as per Companies (Indian Accounting Standards) Rules, 2015 along with Statement of Assets & Liabilities, Cash Flow Statement and Auditor's Report submitted by M/s. ADV & Associates, Chartered Accountants.
2. Approved the appointment of Mr. Gopal Lohia (DIN : 09563931) as an Additional Director (Executive Non – Independent ) of the Company with effect from 30<sup>th</sup> May, 2023 to hold office upto the ensuing Annual General Meeting and recommending to the members for their approval, his appointment as a Director (Non-Executive Non-independent) of the Company, liable to retire by rotation.

Enclosed herewith are the brief details of the appointment as prescribed in (Annexure A), the content of which is self-explanatory

3. Took Note of Resignation of Mrs. Preeti Sharma from the post of Company Secretary and Compliance Officer with effect from 01<sup>st</sup> April, 2023. The Company is in the process of appointing a Company Secretary to act as the Compliance officer of the Company. However, during this vacancy the Company's Executive Director Mr. Praveen Shelley is designated as the Compliance officer of the Company. The required disclosure of the resignation has already submitted to the exchanges.



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4. Took note of Resignation of Mr. Niraj Rajkumar Lahoti (DIN: 08034144) Independent Director of the Company w.e.f. 03.02.2023. Mr. Niraj Lahoti has confirmed that he is resigning from the directorship due to personal reasons and unavoidable circumstances, and that there is no other material reason for her resignation. The required disclosure of the resignation has already submitted to the exchanges.

The meeting of the Board of Directors commenced at 03:30 P.M. and concluded at 8 P.M.

You are requested to take the same on your record.

Thanking You

Yours Faithfully  
FOR SVP GLOBAL TEXTILES LIMITED



CHIRAG PITTIE  
CHAIRMAN  
DIN: 00117368



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**Annexure A**

Sr. No	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death otherwise	Appointment of Mr. Gopal Lohia (DIN - 09563931) as and Additional Director of the Company.
2	Date of appointment/cessation	30.05.2023
3	Brief profile (in case of appointment)	Mr. Gopal Lohia ( DIN : 09563931) has a Bachelor's degree in Commerce from Mumbai University.  He has 15 years of experience in in field of Textiles Industries.
4	Disclosure of relationships between Directors (In case of Appointment Director)	Mr. Gopal Lohia is not related to any Director (s) of the Company as defined under the provisions of section 2(77) of the Companies Act, 2013, and is not debarred from holding the office of director by virtue of any SEBI order or any other statutory authority.



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Date : May 30, 2023

To,

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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, 2023**

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, 2023 for your information and record.

This is for your information and record.

Thanking you,

For SVP Global Textiles Limited



Chirag Pittie  
Chairman  
DIN: 00117368

Encl: As above



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**Subject : Declaration in respect of Audit Report with an unmodified opinion (Standalone and Consolidated Result) for the quarter and financial year ended 31<sup>st</sup> March, 2023.**

Dear Sir,

Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 I, Chirag Pittie - Chairman of SVP Global Textiles Limited, hereby declare and confirm that Statutory Auditors of the Company M/s ADV & Associates, Chartered Accountants, Mumbai have issued an Audit Report (attached herewith) with an unmodified opinion on Audited Financial Results (Standalone and Consolidated) of the Company for the Financial Quarter & Year ended 31.03.2023.

We request you to kindly take the above mentioned information on your records.

Yours Faithfully  
FOR SVP GLOBAL TEXTILES LIMITED



CHIRAG PITTIE  
CHAIRMAN  
DIN: 00117368


SVP Global Textiles Limited (Formerly known as SVP Global Ventures Limited) 97, Maker Tower 'F', Cuffe Parade, Mumbai - 400 005.					
Consolidated Audited Financial Results For The Quarter and Year Ended 31st March, 2023					
Particulars	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited
1. (a) Net Sales/Income from Operations	7,743.33	28,636.89	52,754.78	91,768.93	172,049.60
(b) Other Operating Income	(84.24)	1,544.34	633.32	3,529.86	3,675.58
(C) Other Income	-	-	1,521.62	-	2,113.26
2. Expenditure					
a. Cost of Materials consumed	290.43	18,518.62	33,830.51	47,476.42	117,585.78
b. Purchase of Stock in trade	-	-	-	-	-
c. Increase/decrease in stock in trade and work in progress	(268.11)	2,546.90	10,486.24	11,584.50	4,037.78
d. Employees cost	176.08	132.43	2,048.06	2,837.41	4,922.98
e. Finance Cost	4,934.75	5,262.99	5,270.93	17,775.69	14,650.53
f. Depreciation	2,708.41	2,874.15	2,170.05	9,852.18	8,574.08
g. Other expenditure	16,815.41	1,400.67	6,094.77	29,075.68	20,931.10
h. Total	24,656.97	30,735.76	59,900.55	118,601.86	170,702.24
(Any item exceeding 10% of the total expenditure to be shown separately)	-	-	-	-	-
3. Profit from Operations before Exceptional Items (1-2)	(16,997.88)	(554.53)	(4,990.84)	(23,303.07)	7,136.21
4. Exceptional items	-	-	-	-	-
5. Profit (+)/ Loss (-) from Ordinary Activities before tax (3+4)	(16,997.88)	(554.53)	(4,990.84)	(23,303.07)	7,136.21
6. Tax expense	129.06	-	7.24	129.06	7.24
7. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (5-6)	(17,126.94)	(554.53)	(4,998.07)	(23,432.12)	7,128.97
8. Extraordinary Item (net of tax expense)	-	-	-	-	-
9. Net Profit(+)/ Loss(-) for the period (7-8)	(17,126.94)	(554.53)	(4,998.07)	(23,432.12)	7,128.97
10. Other Comprehensive Income / (loss) , Net of Income Tax	237.58	-	49.74	237.58	49.74
11. Total Comprehensive Income for the period , Net of Tax (9-10)	(16,889.36)	(554.53)	(4,948.34)	(23,194.54)	7,178.71
12. Total Comprehensive Income Attributable to:					
A ) Owners of the Company	(15,590.33)	2129.37	(2,270.95)	(12,303.54)	11,378.98
B ) Non - Controlling Interest	(1,299.03)	(2,683.90)	(2,677.39)	(10,891.00)	(4,200.27)
13. Paid up equity share capital	1,265.00	1,265.00	1,265.00	1,265.00	1,265.00
(Face Value of the Share shall be indicated)	1.00	1.00	1.00	1.00	1.00
14. Earnings Per Share (Basic EPS)	(13.35)	(0.44)	(3.91)	(18.34)	5.67

**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, 2023. 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 segment i.e. Textiles Business
- The figures of the quarter ended March 31, 2023 and March 31, 2022 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.

Place : Mumbai  
Date : 30.05.2023

For SVP Global Textiles Limited



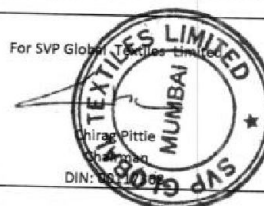
**SVP Global Textiles Limited**  
**(Formerly known as SVP Global Ventures Limited)**  
**Consolidated Balance Sheet as at 31 March 2023**

(Rs in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
a Property, Plant and Equipment	153,181.16	161,120.50
b Capital work-in-progress	-	-
c Investment Property	-	-
d Goodwill	38,684.64	48,801.16
e Right of use Assets	6,811.14	7,085.57
f Other Intangible assets	-	-
g Intangible assets under development	-	-
h Biological Assets other than bearer plants	-	-
i Financial Assets		
i Investments	815.44	787.07
ii Trade receivables	-	-
iii Loans	-	-
iv Others (to be specified)	-	-
i Deferred tax assets (net)	-	-
j Other non-current assets	613.24	112.20
<b>2 Current assets</b>		
a Inventories	5,792.38	22,062.32
b Financial Assets		
i Investments	-	-
ii Trade receivables	63,552.26	65,847.22
iii Cash and cash equivalents	538.28	811.82
iv Bank balances other than (iii) above	596.47	1,363.20
v Loans	-	-
vi Others	-	-
c Current Tax Assets (Net)	-	-
d Other current assets	111,938.41	68,743.39
<b>Total Assets</b>	<b>379,323.41</b>	<b>377,714.44</b>
<b>EQUITY AND LIABILITIES</b>		
<b>A Equity</b>		
1 Equity Share capital	1,265.00	1,265.00
2 Other Equity	27,803.68	56,897.14
3 Non Controlling Interest	31,471.30	29,074.18
<b>B Liabilities</b>		
<b>1 Non-current liabilities</b>		
a Financial Liabilities		
i Borrowings	170,686.16	174,075.78
ii Trade payables	-	-
iii Other financial liabilities	-	-
b Provisions	124.46	244.66
c Deferred tax liabilities (Net)	476.77	348.37
d Other non-current liabilities	-	-
<b>2 Current liabilities</b>		
a Financial Liabilities		
i Borrowings	82,920.30	59,111.25
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		
iii Other financial liabilities	14,704.02	25,330.41
b Other current liabilities	2,008.72	-
c Provisions	43,892.55	26,908.95
d Current Tax Liabilities (Net)	4,468.45	4,458.72
<b>Total EQUITY AND LIABILITIES</b>	<b>379,323.41</b>	<b>377,714.44</b>

Place : Mumbai  
 Date : 30/05/2023

For SVP Global Textiles Limited



Hiraj Pittie  
 Director  
 DIN: 00000000

## SVP Global Textiles Limited

(Formerly known as SVP Global Ventures Limited)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. in Lakhs.)

S. N.	Particulars	Year Ended	Year Ended
		31.03.2023	31.03.2022
		Rs.	Rs.
<b>A.</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit/(Loss) before Tax and Extraordinary Income	(23,303.07)	7,136.21
	Adjustments for:		
	Misc expenses w/off	-	-
	Depreciation & Amortization expense	9,852.18	8,574.08
	<b>Operating Profit/(Loss) Before Working Capital Changes:</b>	<b>(13,450.89)</b>	<b>15,710.28</b>
	<b>Working Capital Changes</b>		
	(Increase)/decrease in Trade Receivables	2,294.96	(10,513.82)
	(Increase)/decrease in Inventories	16,269.94	9,416.57
	(Increase)/decrease in short term loans & advances	(43,195.02)	(5,448.87)
	(Increase)/decrease in Other current Assets	-	-
	Increase/(decrease) in Short Term Provisions	9.99	2,638.28
	Increase/(decrease) in Other Current Liabilities	16,783.60	8,714.05
	Increase/(decrease) in Trade Payables	(10,626.39)	17,598.06
	Other Comprehensive Income	237.58	49.74
	Extra Ordinary Expenses	-	-
	Increase/(decrease) in Deferred Tax Liabilities	-	-
	<b>Net Cash From Operating Activities before Income Tax:</b>	<b>(18,225.34)</b>	<b>22,454.00</b>
	Less: Taxes during the Year	0.91	42.40
	<b>Net Cash From Operating Activities</b>	<b>(31,677.14)</b>	<b>38,121.88</b>
<b>B.</b>	<b>Cash Flow From Investing Activities:</b>		
	(Increase)/decrease in Property , Plant & Equipments & Intangible Assets and Righ of use assets	(1,438.42)	5,157.80
	(Increase)/decrease in Investment	(48.37)	759.00
	(Increase)/decrease in Long Term Loan & Advance	-	-
	(Increase)/decrease in Other Non Current Assets	(501.03)	-
	(Increase)/decrease in Goodwill	14,116.52	1,139.08
	Increase/(decrease) in Non Current Liabilities	1,888.52	(0.09)
	<b>Net Cash from Investing Activities</b>	<b>14,017.21</b>	<b>7,055.79</b>
<b>C.</b>	<b>Cash Flow From Financing Activities:</b>		
	Share Premium	-	481.41
	Share Warrant Money Received	-	-
	Dividend Paid	-	(37.95)
	Increase /(decrease) in Non Controlling Int.	2,397.11	1,102.16
	Increase/(decrease) in other equity	(6,198.92)	(46,305.85)
	Increase/(decrease) in Long term Borrowing	(3,387.60)	6,324.68
	Increase/(decrease) in Short Term Borrowings	23,809.05	(6,735.07)
	<b>Net Cash used in Financing Activities</b>	<b>16,619.65</b>	<b>(45,170.62)</b>
	<b>Net Increase/(Decrease) in Cash and Cash equivalents</b>	<b>(1,040.28)</b>	<b>7.05</b>
<b>D.</b>	<b>Cash and Cash Equivalents:</b>		
	Opening Balance	2,175.02	2,167.97
	Closing Balance	1,134.74	2,175.02

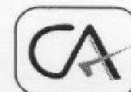
For: SVP Global Textiles Limited



Chirag  
Chairman  
DIN 00117358

Place : Mumbai  
Date : 30/05/2023





**Independent Auditor's Report on the quarterly and year-to-date Consolidated Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To  
The Board of Directors of  
**SVP Global Textiles Limited**  
(Formerly known as SVP Global Ventures Limited)

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

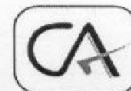
**Opinion**

1. We have audited the accompanying statement of consolidated financial results of **SVP Global Textiles Limited (Formerly known as SVP Global Ventures Limited)** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), for the quarter ended 31 March 2023 and the year to date results for the period from 1 April 2022 to 31 March 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), including relevant circulars issued by the SEBI from time to time.
2. 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 the other auditors on separate audited financial statements of the subsidiaries and associates, the aforesaid Statement:

2.1 Includes the results of the following Subsidiary Companies;

Sr. No.	Name of Entity	Relationship
1.	Shrivallabh Pittie Enterprises Private Limited	Subsidiary
2.	Shrivallabh Pittie Industries Limited	Step-down Subsidiary
3.	Shrivallabh Pittie South West Industries Limited (Formerly known as Platinum Textiles Limited)	Step-down Subsidiary
4.	SV Pittie Sohar Textiles (FZC) SAOC	Foreign Subsidiary
5.	SV Pittie Trading (FZC) LLC	Foreign Subsidiary
6.	SV Pittie Global Corporation	Foreign Subsidiary
7.	SVP Textiles PLC	Foreign Subsidiary

2.2 is presented in accordance with the requirements of the Listing Regulations; and



- 2.2 gives a true and fair view, in conformity with the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the consolidated net profit/(loss), other comprehensive income and other financial information of the Group for the quarter ended 31 March 2023 and the year to date results for the period from 1 April 2022 to 31 March 2023.

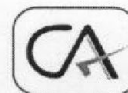
#### **Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ("SA") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs 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 together with the ethical requirements that are relevant to our audit of the financial statements 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 and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the financials results.

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

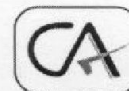
4. The Statement has been prepared on the basis of the consolidated annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS 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 the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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 Directors of the Parent, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company and the Group 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 and the Group or to cease operations, or has no realistic alternative but to do so.



6. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

7. 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 the Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - 8.1 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.
  - 8.2 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 through a separate report on the complete set of consolidated financial statements on whether the Group has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
  - 8.3 Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
  - 8.4 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 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.

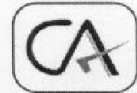


- 8.5 Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- 8.6 Obtain sufficient appropriate audit evidence regarding the financial results 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 consolidated financial results of which we are the independent auditors. For the other entities included in the Statement, which have been audited by 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.
9. Materiality is the magnitude of misstatements in the financial statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial 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 financial statement.
10. We communicate with those charged with governance of the Company and such other entities included in the Statement of which we are the independent auditors 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.
11. 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.
12. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matters

13. The Statement includes the audited/unaudited financial results of Subsidiaries and Step-down Subsidiaries (1 Indian Subsidiary, 2 Indian Step-down Subsidiaries & 4 Foreign Subsidiaries) which are audited by another auditor, details of which are as under:

Seven (7) Subsidiary Companies included in the statement whose result reflect Total Revenues of Rs. 7690.94 lakhs and Rs. 89,343.08 lakhs, net loss of Rs. 16,151.09 lakhs and Rs. 22,343.25 lakhs, and total comprehensive income of Rs. (15,924.49) lakhs and Rs. (22,116.64) lakhs for the quarter and Year ended Mar 31, 2023 respectively as considered in the Statement. These financial results have been reviewed by the other auditors whose reports have been furnished to us by the Management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these associate company, is based solely on the reports of such other auditors and the procedures performed by us.



**ADV & ASSOCIATES**  
CHARTERED ACCOUNTANTS

14. Balances of Trade receivables, Trade Payables, Advance and deposits received/ given, from /to customers are subject to confirmations and subsequent reconciliation.
15. The Statement includes the results for the quarter ended 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2023 and the published unaudited year-to-date figures up to the third quarter of the financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
16. Attention is drawn to Consolidated Financial Statements, the insolvency petition is filed by the Indian Overseas Bank ("IOB") and State Bank of India ("SBI") with the National Company Law Tribunal ("NCLT"), Mumbai against the Shrivallabh Pittie South West Industries Limited (Formerly known as Platinum Textiles Limited) on 05.05.2023 and Shrivallabh Pittie Industries Ltd on 14.04.2023 respectively (step-down subsidiary of the company).
17. The annual financial results dealt with by this report have been prepared for the express purpose of filing with the stock exchanges. These results are based on and should be read with the audited financial statement of the Company for the year ended 31 March, 2023 on which we issued an unmodified audit opinion vide our report dated 30th May, 2023.

Our opinion is not modified in respect of the above matters.

For and on behalf of  
**ADV & Associates**  
Chartered Accountants  
FRN: 128045WS

*Prakash Mandhaniya*



**Prakash Mandhaniya**  
Partner

Membership No. 421679

Date: 30.05.2023

Place: Mumbai


UDIN: 23421679BGYAQC2864

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, 2023 (Rs in Lakhs)					
Particulars	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited
1. (a) Net Sales/Income from Operations	52.39	281.87	3,163.80	2,806.28	10,735.04
(b) Other Operating Income	(83.85)	1403.51	380.82	3,149.43	1,206.98
(C) Other Income	-	-	-	-	-
2. Expenditure					
a. Cost of Materials consumed	368.19	955.49	1,945.24	3,989.69	8,261.80
b. Purchase of Stock in trade					
c. Increase/decrease in stock in trade and work in progress	(293.62)	132.65	1,035.00	468.81	654.85
d. Employees cost	13.72	19.08	31.56	76.11	128.53
e. Finance Cost	341.29	245.72	303.89	1,069.35	881.43
f. Depreciation	183.71	183.76	183.75	735.00	735.04
g. Other expenditure	202.69	92.29	305.45	577.23	1,152.97
h. Total	815.98	1,629.00	3,804.90	6,916.18	11,814.63
(Any item exceeding 10% of the total expenditure to be shown separately)					
3. Profit from Operations before Exceptional Items (1-2)	(847.44)	56.39	(260.27)	(960.47)	127.40
4. Exceptional items	-	-	-	-	-
5. Profit (+)/ Loss (-) from Ordinary Activities before tax (3+4)	(847.44)	56.39	(260.27)	(960.47)	127.40
6. Tax expense	128.40	-	(2.40)	128.40	(2.40)
7. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (5-6)	(975.84)	56.39	(257.87)	(1,088.87)	129.80
8. Extraordinary Item (net of tax expense )	-	-	-	-	-
9. Net Profit(+)/ Loss(-) for the period (7-8)	(975.84)	56.39	(257.87)	(1,088.87)	129.80
10. Other Comprehensive income /(loss) , Net of Income Tax	10.97	-	0.72	10.97	0.72
11.Total Comprehensive income for the period , Net of Tax (9-10)	(964.87)	56.39	(257.15)	(1,077.90)	130.52
12. Paid-up equity share capital (Face Value of the Share shall be indicated)	1,265.00	1,265.00	1,265.00	1,265.00	1,265.00
13. Earnings Per Share (Basic EPS)	(0.76)	0.04	(0.20)	(0.85)	0.10

**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, 2023. 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, 2023 and March 31, 2022 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.

Place : Mumbai  
Date : 30.05.2023

For SVP Global Textiles Limited  


**SVP Global Textiles Limited**  
(Formerly known as SVP Global Ventures Limited)  
**Standalone Balance Sheet as at 31 March 2023**

Particulars	( Rs in Lakhs)	
	As at 31 March 2023	As at 31 March 2022
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
a Property, Plant and Equipment	3,978.79	4,713.79
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	9,685.60	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	112.20
<b>2 Current assets</b>		
a Inventories	390.29	1,283.32
b Financial Assets		
i Investments	-	-
ii Trade receivables	7,916.37	4,900.54
iii Cash and cash equivalents	11.52	29.04
iv Bank balances other than (iii) above	284.00	335.81
v Loans	-	-
vi Others	-	-
c Current Tax Assets (Net)	-	-
d Other current assets	5,773.13	6,176.36
<b>Total Assets</b>	<b>28,149.91</b>	<b>27,236.66</b>
<b>EQUITY AND LIABILITIES</b>		
<b>A Equity</b>		
1 Equity Share capital	1,265.00	1,265.00
2 Other Equity	6,923.28	8,001.18
<b>B Liabilities</b>		
<b>1 Non-current liabilities</b>		
a Financial Liabilities		
i Borrowings	14,673.05	12,852.17
ii Trade payables	-	-
iii Other financial liabilities	-	-
b Provisions	1.49	8.11
c Deferred tax liabilities (Net)	137.07	8.66
d Other non-current liabilities	-	-
<b>2 Current liabilities</b>		
a Financial Liabilities		
i Borrowings	2,594.04	2,344.13
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	564.38	325.56
iii Other financial liabilities	-	-
b Other current liabilities	1,988.19	2,406.05
c Provisions	23.41	28.79
d Current Tax Liabilities (Net)	-	-
<b>Total EQUITY AND LIABILITIES</b>	<b>28,149.91</b>	<b>27,236.66</b>

Place : Mumbai  
Date : 30/05/2023

For SVP Global Textiles Limited

Charan Pittie  
C  
DIN: 0



## SVP Global Textiles Limited

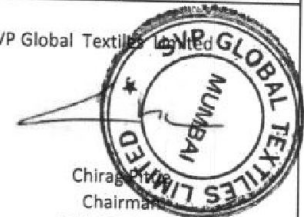
(Formerly known as SVP Global Ventures Limited)

### STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs in Lakhs)

S.N	Particulars	Year Ended	Year Ended
		31.03.2023	31.03.2022
		Rs.	Rs.
<b>A.</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit/(Loss) before Tax and Extraordinary Income	(960.47)	127.40
	Depreciation & Amortization expense	735.00	735.04
	<b>Operating Profit/(Loss) Before Working Capital Changes:</b>	<b>(225.47)</b>	<b>862.44</b>
	<b>Working Capital Changes</b>		
	(Increase)/decrease in Trade Receivables	(3,015.84)	(1,265.87)
	(Increase)/decrease in Inventories	893.03	1,219.15
	(Increase)/decrease in Other Receivables	-	-
	(Increase)/decrease in Other current Assets	403.23	(1,394.40)
	Increase/(decrease) in Short Term Provisions	(2.38)	3.02
	Increase/(decrease) in Other Current Liabilities	(437.86)	1,489.34
	Increase/(decrease) in Trade Payables	238.81	(740.65)
	Other Comprehensive Income- Extra ordinary Item	10.97	0.72
	<b>Net Cash From Operating Activities before Income Tax</b>	<b>(1,910.03)</b>	<b>(688.68)</b>
	Less: Income Tax paid during the Year	-	15.71
	<b>Net Cash From Operating Activities</b>	<b>(2,135.51)</b>	<b>158.05</b>
<b>B.</b>	<b>Cash Flow From Investing Activities:</b>		
	(Increase)/decrease in Property, Plant & Equipment & Intangible Assets	-	(0.13)
	(Increase)/decrease in Other Non Current Assets	2.00	-
	(Increase)/decrease in Investments	-	795.33
	Increase(decrease) in Long Term Provisions	(6.62)	1.77
	<b>Net Cash from Investing Activities</b>	<b>(4.62)</b>	<b>796.96</b>
<b>C.</b>	<b>Cash Flow From Financing Activities:</b>		
	Equity Share Warrant Money Received	-	-
	Securities premium on issue of share	-	-
	Issue of Preference Share	-	-
	Dividend Paid	-	(37.95)
	Increase/(decrease) in Long Term Borrowings	1,820.88	(480.43)
	Increase/(decrease) in Short Term Borrowings	249.91	(378.89)
	<b>Net Cash used in Financing Activities</b>	<b>2,070.79</b>	<b>(897.27)</b>
	<b>Net Increase/(Decrease) in Cash and Cash equivalents</b>	<b>(69.34)</b>	<b>57.74</b>
<b>D.</b>	<b>Cash and Cash Equivalents:</b>		
	Opening Balance	364.86	307.12
	Closing Balance	295.52	364.86

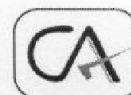
For SVP Global Textiles Limited



Place : Mumbai  
Date : 30/05/2023

Chirag  
Chairman  
DIN: 00117368





**Independent Auditor's Report on the quarterly and year-to-date Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To  
The Board of Directors of  
**SVP Global Textiles Limited**  
(Formerly known as SVP Global Ventures Limited)

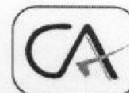
**Report on the audit of the Standalone Financial Results**

**Opinion**

1. We have audited the accompanying statement of standalone financial results of **SVP Global Textiles Limited (Formerly known as SVP Global Ventures Limited)** ("the Company") for the quarter ended 31 March 2023 and the year to date results for the period from 1 April 2022 to 31 March 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:
  - 2.1. are presented in accordance with the requirements of the Listing Regulations in this regard; and
  - 2.2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit / (loss) and other comprehensive income and other financial information for the quarter ended 31 March 2023 and the year to date results for the period from 1 April 2022 to 31 March 2023

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ("SA") specified under section 143(10) of the Companies Act, 2013 ("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 together with the ethical requirements that are relevant to our audit of the financial statements 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 is sufficient and appropriate to provide a basis for our opinion on the financials results.



### **Management's responsibilities for the Standalone Financial Results**

4. The Statement 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 the Statement that give a true and fair view of the net profit and loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 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 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 the 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.
5. 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.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

7. Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - 8.1 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.



- 8.2 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 through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- 8.3 Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 8.4 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.
- 8.5 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.
9. Materiality is the magnitude of misstatements in the financial statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial 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 financial statement.
10. 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.
11. 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

12. Balances of Trade receivables, Trade Payables, Advance and deposits received/ given, from /to customers are subject to confirmations and subsequent reconciliation.



**ADV & ASSOCIATES**  
CHARTERED ACCOUNTANTS

13. The Statement includes the results for the quarter ended 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2023 and the published unaudited year-to-date figures up to the third quarter of the financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
14. The annual financial results dealt with by this report have been prepared for the express purpose of filing with the stock exchanges. These results are based on and should be read with the audited financial statement of the Company for the year ended 31 March, 2023 on which we issued an unmodified audit opinion vide our report dated 30th May, 2023.

Our opinion is not modified in respect of the above matters.

For and on behalf of  
**A D V & Associates**  
Chartered Accountant  
FRN: 128045WS

*Prakash Mandhaniya*



**Prakash Mandhaniya**  
Partner

Membership No.: 421679

Date: 30.05.2023

Place: Mumbai

UDIN: 23421679BGYAQD8390