



# 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, Fort,

Mumbai- 400 001

**BSE Scrip Code: 512221**

**Sub.: Intimation for 39<sup>th</sup> Annual General Meeting (AGM), Book Closure and fixation of cut-off date for e-voting, period of remote e-voting for the Financial Year 2023-2024**

Dear Sir/ Madam,

In Compliance with Regulation 30 and 42 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, Please note below mentioned details with respect to 39<sup>th</sup> Annual General Meeting (AGM), Book Closure and fixation of cut-off date for e-voting, period of remote e-voting for the Financial Year 2023-2024. Further, we have also enclosed herewith copy of Annual Report for the Financial Year 2024-2024 and the same also be made available on Company's website at [www.spvglobal.in](http://www.spvglobal.in) . The same is set out below:

Sr. No.	Event	Date	Time
1.	Annual General Meeting	Monday, 30 <sup>th</sup> September, 2024	12:30 P.M
2.	Relevant Date/ Cut-off date to vote on AGM Resolutions	Monday, 23 <sup>rd</sup> September, 2024	-
3.	Book Closure Date- 39 <sup>th</sup> AGM	Tuesday, 24 <sup>th</sup> September 2024 to Monday, 30 <sup>th</sup> September 2024	-
4.	Commencement of E-Voting	Friday, 27 <sup>th</sup> September 2024	09:00 A.M.
5.	End of E-Voting	Sunday, 29 <sup>th</sup> September 2024	05:00 P.M.



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Website : www.spvglobal.in

We request you to take this intimation on record.

Thanking you,

Yours faithfully,

**For SPV GLOBAL TRADING LIMITED**

**Vishwas Patkar**

**(Chief Financial Officer)**

**Date: 06<sup>th</sup> September 2024**

**Place: Mumbai**



# SPV GLOBAL TRADING LIMITED

## ANNUAL REPORT 2023-24





## CORPORATE INFORMATION

### BOARD OF DIRECTORS

- : Mr. Balkrishna Binani  
(Managing Director)
- : Mrs. Sarladevi Navratan Damani  
(Woman Director)
- : Mr. Bhumika Sidhpura  
(Non- Executive Independent Director)
- : Mr. Sanjay Gopallal Mundra  
(Independent Director)
- : Mr. Navratan Bhairuratan Damani  
(Non-Executive & Non-Independent Director)

### REGISTERED OFFICE

- : 28/30, Anant Wadi Bhuleshwar Mumbai 400002

### STATUTORY AUDITORS

- : M/s. S S R CA & Co (Formerly known as M/s. S. S. Rathi & Co.)  
Chartered Accountants, Mumbai

### SECRETARIAL AUDITORS

- : M/s. Jajodia & Associates,  
Practicing Company Secretary

### INTERNAL AUDITORS

- : M/s. CAS & CO.  
Chartered Accountants, Mumbai

### REGISTRAR AND SHARE TRANSFER AGENT

- : Bigshare Services Private Limited  
Office No S6-2, 6<sup>th</sup> Floor, Pinnacle Business Park,  
next to Ahura Centre, Mahakali Caves Road,  
Andheri (East) Mumbai - 400093

### CHIEF FINANCIAL OFFICER

- : Mr. Vishwas Vasant Patkar

### COMPANY SECRETARY AND COMPLIANCE OFFICER

- : Ms. Meena Tiwari (Till 14<sup>th</sup> September, 2023)
- Ms. Jessica Gandhi (From 02<sup>nd</sup> December, 2023)

### OTHER INFORMATION

- Website: [www.spvglobal.in](http://www.spvglobal.in)
- : ISIN: INE177E01010
- BSE Scrip Code: 512221



# SPV GLOBAL TRADING LIMITED

INDEX	PAGE NO.
Notice of 39 <sup>th</sup> Annual General Meeting	1
Directors' Report	21
Annexure to Directors' Report	37
Management Discussion & Analysis	37
Secretarial Audit Report (MR-3)	40
Independent Auditor's Report on Standalone Financial Statements	50
Standalone Financial Statements	62
Independent Auditor's Report on Consolidated Financial Statements	84
Consolidated Financial Statements	95



## NOTICE OF 39<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE THIRTY NINTH ANNUAL GENERAL MEETING OF THE MEMBERS OF SPV GLOBAL TRADING LIMITED WILL BE HELD ON MONDAY, 30<sup>TH</sup> SEPTEMBER 2024 AT 12.30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 28/30, ANANT WADI BHULESHWAR, MUMBAI-400002 TO TRANSACT THE FOLLOWING BUSINESS:

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### ORDINARY BUSINESS

1. To consider and approve the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2024, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Navratan Damani (DIN: 00057401), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a director in place of Mrs. Sarladevi Damani (DIN: 00909888), who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint the Statutory Auditors of the Company and to fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors, M/s. S I G M A C & Co., Chartered Accountants (Firm Registration No. 115351W) be and are hereby reappointed as Statutory Auditors of the Company for term of 5 (Five) years, to hold office from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held in the FY 2029-30 on such terms and remuneration as mutually agreed upon between the said Auditors and the Board of Directors of the company.

**RESOLVED FURTHER THAT** Mr. Balkrishna Binani, Managing Director or Mrs. Sarladevi Navratan Damani, Director or Ms. Jessica Gandhi, Company Secretary and Compliance officer of the

company, be and is hereby authorized to sign and submit the necessary application and Forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

#### **SPECIAL BUSINESS**

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

Continuation of Directorship of Mr. Navratan Bhairuratan Damani, Director in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

“**RESOLVED THAT** pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, and the applicable provisions of the Companies Act, 2013 and relevant Rules framed thereunder (including any statutory modification(s) / amendment(s) / re-enactment(s) thereto), approval of the Members be and is hereby accorded to the continuation of directorship of Mr. Navratan Bhairuratan Damani, Director (DIN: 00057401), attaining the age of 75 years, as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.


**RESOLVED FURTHER THAT** Mr. Balkrishna Binani, Managing Director or Mrs. Sarladevi Navratan Damani, Director or Ms. Jessica Gandhi, Company Secretary and Compliance officer of the company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

**By Order of the Board**

**Date:** 04<sup>th</sup> September 2024  
**Place:** Mumbai  
**Regd. Office:** 28/30, Anant Wadi Bhuleshwar,  
Mumbai-400 002

**Sd/-**  
**Balkrishna Binani**  
**Managing Director**

**Tel No.:** +91-22-014001  
**Fax:** +91-22-014003  
**CIN:** L27100MH1985PLC035268  
**Website:** [www.spvglobal.in](http://www.spvglobal.in)  
**E-mail id:** spvglobaltrading@gmail.com



**ANNEXURE TO THE NOTICE**  
**EXPLANATORY STATEMENT**  
**PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**In Conformity with the Provisions of Section 102 of the Companies Act, 2013 the following Explanatory Statement sets out all the material facts relating to the items of special business of the Notice and the same should be taken as forming part of the notice.**

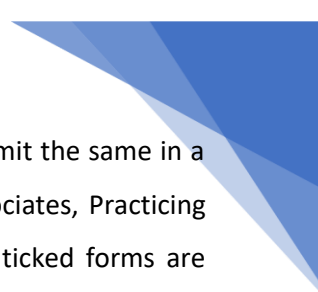
**Item No. 05**

Mr. Navratan Bhairuratan Damani, is Non-Executive Non-Independent Director of the Company and is liable to retire by rotation. Mr. Navratan Bhairuratan Damani has been a Director of the Company since 16<sup>th</sup> February, 1999. He holds the experience in business administration & project management. Mr. Navratan Bhairuratan Damani would be attaining the age of 75 years. In view of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements), (Amendment) Regulations, 2018, for the continuation of Mr. Navratan Bhairuratan Damani as a Non-Executive Director, consent of the Members would be required by way of a Special Resolution. It is in the interest of the Company to continue to avail his valuable expertise and immense contribution in the growth of the Company. The Board of Directors recommends the Special Resolution for the approval of the Members. Except Mr. Navratan Bhairuratan Damani, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise as set out in the item No. 5.



## NOTES TO NOTICE

1. The Statement as required under Section 102 of the Companies Act, 2013 (“the Act”) is annexed to the Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form MGT-11 is sent herewith.
3. A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or a Member.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), and Clause 1.2.5 of the SS-2, is annexed to the Notice in respect of Directors seeking re-appointment at this Annual General Meeting (“AGM”) is annexed.
6. The Register of Members and Share Transfer Books of the company will remain closed from Tuesday, 24<sup>th</sup> September, 2024 to Monday, 30<sup>th</sup> September, 2024.
7. The shareholders holding shares in physical mode are requested to intimate the changes, if any, in their registered address, Bank mandates, i.e., name of bank, branch address, and account number, MICR/IFS Code to the Company and/or R & T Agent, or their respective Depository Participants (DPs), if the shares are held in demat mode.
8. In compliance with the provisions of Section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The e-voting period commences on Friday, 27<sup>th</sup> September, 2024 and ends on Sunday, 29<sup>th</sup> September, 2024. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, Monday, 23<sup>rd</sup> September, 2024 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Members may alternatively cast their votes using the Ballot Form which is attached with this Notice. Members may fill in the Ballot Form attached with the Notice

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- (a copy of the same is also part of the soft copy of the Notice) and submit the same in a sealed envelope to the Scrutinizer, at Mrs. Priti Jajodia, Jajodia & Associates, Practicing Company Secretary (COP-19900), Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
9. In the event member casts his votes through both the processes i.e., E-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
  10. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
  11. Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which includes easy liquidity since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents. Further, with effect from 1<sup>st</sup> April 2019, requests for transfer of securities are not permitted unless the securities are held in a dematerialized form with a depository except in case of transmission or transposition of securities as per SEBI Listing Regulations. Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding at the earliest.
  12. Members are requested to advise immediately about any change of address:
    - a. To their Depository Participants (DPs) in respect of their electronic share accounts.
    - b. To the Company's Registrar & Share Transfer Agents M/s. Big Share Services Private Limited in respect of their physical share folios if, any.
  13. The Company has appointed Ms. Priti Jajodia, Jajodia and Associates, Practicing Company Secretary (COP-19900), as the scrutinizer for scrutinizing the entire voting process during the AGM, to ensure that the process is carried out in a fair and transparent manner.
  14. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Member / Beneficial Owner list maintained by the depositories as on the cut-off date i.e., Monday, 23<sup>rd</sup> September, 2024 (Cut-off Date).
  15. A person who is not a Member as on Monday, 23<sup>rd</sup> September, 2024 should treat this Notice for information purposes only.
  16. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote during the AGM.

17. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

**A. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -**

The remote e-voting period commences on Friday, 27<sup>th</sup> September, 2024 (09:00 a.m.) and ends on Sunday, 29<sup>th</sup> September, 2024. (05:00 p.m.). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Monday, 23<sup>rd</sup> September, 2024 (Cut-off Date). may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, 23<sup>rd</sup> September, 2024 (Cut-off Date).

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

**In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.**

**Login method for Individual shareholders holding securities in demat mode is given below:**

**FROM NSDL**

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

**In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.**

**Login method for Individual shareholders holding securities in demat mode is given below:**

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “ <b>Beneficial Owner</b> ” icon under “ <b>Login</b> ” which is available under ‘ <b>IDeAS</b> ’ section , this will prompt you to enter your existing User ID and Password. After successful

	<p>authentication, you will be able to see e-Voting services under Value added services. Click on <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></p> <ol style="list-style-type: none"> <li>2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>3. Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the</li> </ol>

	<p>system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
    - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [jajodiaassociate@gmail.com](mailto:jajodiaassociate@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send at [evoting@nsdl.com](mailto:evoting@nsdl.com)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [spvglobaltrading@gmail.com](mailto:spvglobaltrading@gmail.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to ([spvglobaltrading@gmail.com](mailto:spvglobaltrading@gmail.com)). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.





**By Order of the Board**

**Date:** 04<sup>th</sup> September 2024  
**Place:** Mumbai  
**Regd. Office:** 28/30, Anant Wadi Bhuleshwar,  
Mumbai-400002

**Sd/-**  
**Balkrishna Binani**  
**Managing Director**

**Tel No.:** +91-22-014001  
**Fax:** +91-22-014003  
**CIN:** L27100MH1985PLC035268  
**Website:** [www.spvglobal.in](http://www.spvglobal.in)  
**E-mail id:** spvglobaltrading@gmail.com

**ANNEXURE TO THE NOTICE**

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards-2 on General Meetings]

<b>Name of the Director</b>	<b>Mr. Navratan Bhairuratan Damani</b>	<b>Mrs. Sarladevi Navratan Damani</b>
<b>DIN</b>	00057401	00909888
<b>Designation</b>	Non-Executive Director & Non-Independent	Woman Director & Non-Executive Director
<b>Date of Birth</b>	28 <sup>th</sup> February, 1948	29 <sup>th</sup> October, 1953
<b>Age</b>	75 years	71 years
<b>Date of Appointment</b>	16 <sup>th</sup> February, 1999	31 <sup>st</sup> March, 2015
<b>Nationality</b>	Indian	Indian
<b>Brief Resume</b>	Vast Experience in Industry	Vast Experience in Industry
<b>Expertise in specific functional area</b>	Finance	Finance
<b>Qualification</b>	B.Com.	B.Com.
<b>List of outside Directorship held as on 31<sup>st</sup> March, 2024 (Excluding Private Limited Companies and Foreign Companies)</b>	NIL	NIL
<b>Chairman/Member of the Committee of Board of Directors of the Company as on 31<sup>st</sup> March, 2024</b>	Mr. Navratan Damani is the Chairman of Nomination and Remuneration Committee	NIL
<b>No of Shares held in the Company as on 31<sup>st</sup> March, 2024</b>	NIL	NIL
<b>Inter-se relationship with other Directors and Key Managerial Personnel</b>	Spouse of Mrs. Sarladevi Damani	Spouse of Mr. Navratan Damani
<b>Remuneration proposed to be paid</b>	NA	NA
<b>Remuneration last drawn (including sitting fees, if any) for the financial year 2023-24</b>	Sitting fees of Rs. 5000/- per meeting	Sitting fees of Rs. 5000/- per meeting

<b>Number of Board Meetings attended during the financial year 2023-24</b>	08	08
<b>Terms and Conditions of Appointment/Re-appointment</b>	NA	NA

**By Order of the Board**

**Date:** 04<sup>th</sup> September 2024  
**Place:** Mumbai  
**Regd. Office:** 28/30, Anant Wadi Bhuleshwar,  
Mumbai-400 002  
**Tel No.:** +91-22-014001  
**Fax:** +91-22-014003  
**CIN:** L27100MH1985PLC035268  
**Website:** [www.spvglobal.in](http://www.spvglobal.in)  
**E-mail id:** spvglobaltrading@gmail.com

**Sd/-**  
**Balkrishna Binani**  
**Managing Director**

Form No. MGT – 11

Proxy Form

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules, 2014)

**CIN:** L27100MH1985PLC035268

**Name of the Company:** SPV Global Trading Limited

**Registered Office:** 28/30, Anant Wadi, Bhuleshwar, Mumbai-400 002

Name of the Member (s): Registered address:

E-mail Id:

Folio No / Client Id:      DP ID:

I / We, being the member(s) of Shares of the above-mentioned company, hereby appoint

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-Mail ID: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing  
him/her

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-Mail ID: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him/her

3. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-Mail ID: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him/her

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 39<sup>th</sup> Annual General Meeting of the Company, to be held on Monday, 30<sup>th</sup> September 2024 at 12.30 p.m. at 28/30, Anant Wadi, Bhuleshwar Mumbai-400002 and at any adjournment thereof, in respect of following resolutions as indicated below:

Resolution No.	Subject of the Resolution	Voting	
		For	Against
1.	To consider and approve the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2024, together with the Reports of the Board of Directors and Auditors thereon;		
2.	To appoint a director in place of Mr. Navratan Damani (DIN: 00057401), who retires by rotation and being eligible, offers himself for re-appointment		
3.	To appoint a director in place of Mrs. Sarladevi Damani (DIN: 00909888), who retires by rotation and being eligible, offers herself for re-appointment.		
4.	To re-appoint the Statutory Auditors of the Company and to fix their remuneration and in this regard.		
5.	Continuation of Directorship of Mr. Navratan Bhairuratan Damani, Director in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2024

Signature of Shareholder

Signature of Proxy Holder (s)

Affix
Revenue
Stamp



**ATTENDANCE SLIP**

**CIN:** L27100MH1985PLC035268

**Name of the Company:** SPV Global Trading Limited

**Registered Office:** 28/30, Anant Wadi Bhuleshwar Mumbai 400002

Members attending the Meeting in person or by Proxy are requested to complete the Attendance slip and hand it over at the entrance of the meeting room.

I hereby record my presence at the Annual General Meeting of the Company at Survey 28/30, Anant Wadi Bhuleshwar Mumbai-400002 on Monday, 30<sup>th</sup> September,2024 at 12.30 p.m.

.....

.....

Full name of the Member (in block letters)

Signature

Folio No.: ..... DP ID No.:\* ..... Client ID No.:\* .....

\*Applicable for member holding shares in electronic form

.....

.....

.... Full name of the Proxy (in block letters)

Signature

## ROUTE MAP OF THE VENUE OF THE AGM



Prominent Landmark: Anant Wadi

**Form No. MGT-12**  
**Polling Paper**

[Pursuant to section 109 (5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies  
(Management and Administration) Rules, 2014]

**Name of the Company:** SPV Global Trading Limited

**Registered Office:** 28/30, Anant Wadi, Bhuleshwar, Mumbai-400002

Sr. No.	Particulars	Details
1	Name of the First Named Shareholder (In block letters)	
2	Postal address	
3	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4	Class of Share	

I hereby exercise my vote in respect of Ordinary/Special resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

No	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	To consider and approve the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2024, together with the Reports of the Board of Directors and Auditors thereon.			
2.	To appoint a Director in place of Mr. Navratan Damani (DIN: 00057401), who retires by rotation and being eligible, offers himself for re-appointment			
3.	To appoint a director in place of Mrs. Sarladevi Damani (DIN: 00909888), who retires by rotation and being eligible, offers herself for re-appointment.			
4.	To re-appoint the Statutory Auditors of the Company and to fix their remuneration and in this regard.			
5.	Continuation of Directorship of Mr. Navratan Bhairuratan Damani, Director in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.			





Place:

Date:

(Signature of the shareholder)

.....  
(Signature of First Proxy)

.....  
(Signature of Second Proxy)

.....  
(Signature of Third Proxy)

## BOARD'S REPORT

To,  
The Members  
SPV GLOBAL TRADING LIMITED

Your Directors are pleased to present the Thirty-Ninth Board's Report of the Company along with the audited financial statements, (both Standalone and Consolidated) for the Financial Year ended 31<sup>st</sup> March, 2024.

### 1. FINANCIAL RESULTS:

The Company's financial performance for the year under review along with previous year's figure is given hereunder:

(Rupees in lakhs)

Particulars	2023-24	2022-23	2023-24	2022-23
	Standalone		Consolidated	
Revenue from Operations	4,667.08	2,719.25	68,826.86	59,775.98
Other Income	6.01	46.90	491.89	164.61
<b>Total Revenue</b>	<b>4,673.08</b>	<b>2,766.14</b>	<b>69,318.75</b>	<b>59,940.59</b>
<b>Profit/(Loss) before Tax</b>	<b>64.37</b>	<b>67.37</b>	1,215.35	1,003.84
Add/ (Less): Current Tax	16.33	20.48	358.70	201.76
Add/ (Less): Deferred Tax Liability/ Assets	-0.01	3.13	(98.08)	130.12
Add/ (Less): Taxation of earlier years	-	-	(5.34)	0.85
<b>Profit/(Loss) After Tax</b>	<b>48.03</b>	<b>43.76</b>	<b>960.06</b>	<b>671.12</b>
Add: Other Comprehensive Income	0.17	(0.27)	0.12	(18.48)
<b>Total Comprehensive Income for the Year</b>	<b>48.20</b>	<b>43.49</b>	<b>960.18</b>	<b>652.64</b>
Profit Attributable to Owner of The Company	-	-	508.70	338.08
Profit Attributable to Non-Controlling Interests	-	-	451.36	333.04

The Consolidated Statements provide the results of SPV Global Trading Limited together with its subsidiary company.

## **2. FINANCIAL HIGHLIGHTS AND COMPANY AFFAIRS:**

### **i. Standalone Performance:**

Your Company has earned total revenue of Rs. 4,673.08/- lakh in Financial Year 2023-24 as compared to Rs.2,766.14/- lakh in Financial Year 2022-23. The Company earned a Net profit of Rs. 48.20/- lakh in the current Financial Year as compared to the Net profit of Rs. 43.49/- lakh in the previous Financial Year.

### **ii. Consolidated Performance:**

Your Company has earned total revenue of Rs.69,318.75/- lakh in Financial Year 2023-24 as compared to Rs.59,940.59/- lakh in Financial Year 2022-23. The Company earned a Net Profit of Rs. 960.18/- lakh in the current Financial Year as compared to the Net Profit of Rs. 652.64/- lakh in the previous Financial Year.

### **iii. Rashtriya Metal Industries Limited**

As compared to the Previous Financial Year, 2023-24 turned out to be a good year for the capital market. The revenue from operations increased from Rs. 68,826.87/- Lakh to Rs. 59,775.98 /- Lakh during the Financial Year 2022-23. The Company earned a Net profit of Rs.910.39 /- Lakh in the current Financial Year as compared to the Net Profit of Rs. 671.81/- Lakh in the previous Financial Year.

## **3. STATE OF COMPANY'S AFFAIRS:**

During the year the Company carried on the business of trading in non-ferrous metals. The Company endeavors to combine market experience with hard work and dedication to provide clients the ability to make informed decisions. During the year under review there has been no change in the business of the Company.

## **4. TRANSFERRED TO RESERVES:**

The Board of Directors of the Company does not propose to transfer any amount to the reserves for the Financial Year 2023-24.

## **5. DIVIDEND:**

In order to preserve funds for future activities, the Board of Directors of your Company does not recommend any dividend for the Financial Year 2023-24.

## 6. EXTRACT OF ANNUAL RETURN:

Pursuant to Section 134(3)(a) and Section 92(3) of the Act read with Companies (Management and Administration) Rules, 2014, the Annual Return for the financial year 2023-24 is available at <http://www.spvglobal.in>

## 7. SHARE CAPITAL:

During the year under review, the Company has not issued any shares with differential voting rights nor granted any stocks options or sweat equity. As on 31<sup>st</sup> March, 2024 none of the Directors of the Company holds instrument convertible into equity shares of the Company.

The details of Share capital of the Company are as under:

Particulars	As of 31 <sup>st</sup> March, 2024		As of 31 <sup>st</sup> March, 2023	
	Number of Shares	Amount (In Rs.)	Number of Shares	Amount (In Rs.)
<b>Authorised Capital:</b> Equity Shares of Rs. 10/- each	20,00,000	2,00,00,000	20,00,000	2,00,00,000
<b>Issued Subscribed and Paid-Up Equity Share Capital Fully Paid-Up:</b> Equity Shares of Rs. 10/- each	19,60,000	1,96,00,000	19,60,000	1,96,00,000

During the financial year under review, the issued, subscribed and paid-up share capital of the Company as on March 31, 2024, stood at Rs. 2,00,00,000 (Rupees Two Crores only) divided into 20,00,000 (Twenty Lakh) equity shares of the face value of Rs. 10/- (Rupees Ten Only) each.

## 8. MEETINGS OF THE BOARD:

During the Financial Year 2023-24 there were 8 (Eight) Board Meetings held by the Company on, 30<sup>th</sup> May 2023, 11<sup>th</sup> August 2023, 04<sup>th</sup> September 2023, 09<sup>th</sup> November 2023, 02<sup>nd</sup> December 2023, 12<sup>th</sup> February 2024, 22<sup>nd</sup> February 2024, and 05<sup>th</sup> March, 2024. The intervening gap between the meetings was as prescribed under the Companies Act, 2013.

### **Attendance of Directors at Board Meetings held during the Financial Year 2023-24:**

Sr. No.	Name of the Directors	Attendance at Board Meetings held during Financial Year 2023-24
1.	Mr. Balkrishna Binani	8
2.	Mr. Navratan Damani	8

3.	Mr. Sanjay Mundra	8
4.	Mrs. Sarladevi Damani	8
5.	Ms. Bhumika Sidhpura	8

**9. DEPOSITS:**

The details of deposits as covered under Chapter V of the Companies Act, 2013 are as under:

(a)	Deposits accepted during the year	Nil
(b)	Remained unpaid or unclaimed as at the end of the year	Nil
(c)	Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the amount involved	Nil
(d)	The details of deposits which are not in compliance with the requirements of Chapter	Nil

**10. MANAGEMENT DISCUSSIONS & ANALYSIS (MDAR):**

A detailed review of operations, performance and future outlook of your Company is given separately under the head Management Discussion and Analysis Report as “Annexure A”.

**11. DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to provisions contained in Section 134(3)(c) & 134(5) of the Companies Act, 2013, your Directors confirm that:

- a. In the preparation of the annual financial statements, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The directors had prepared the annual financial statements on a going concern basis;
- e. The directors had laid internal financial controls to be followed by the Company and that such financial controls were adequate and were operating effectively.

- f. The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**12. DECLARATION BY AN INDEPENDENT DIRECTORS:**

The Company has received declaration from all the Independent Directors confirming that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**13. SEPARATE MEETING OF INDEPENDENT DIRECTORS**

Pursuant to Schedule IV of the Companies Act, 2013 and the Rules made thereunder and Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Independent Directors of the Company met on 05<sup>th</sup> March 2024, without the attendance of Non-Independent Directors and Members of the Management.

The Independent Directors reviewed performance of Non-Independent Directors, Chairman of the Company and the performance of the Board as a whole. The Independent Directors also discussed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The feedback of the Meeting was shared with the Managing Director of the Company.

**14. PERFORMANCE EVALUATION:**

Pursuant to the Section 178 of the Companies Act, 2013 and Regulation of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board, except the director being evaluated. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as stakeholder relationship committee. The Directors expressed their satisfaction with the evaluation process.

## **15. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

During the year under review, following changes were made in the composition of the Board of Directors and Key Managerial Personnel of the Company.

- a. Mrs. Sarla Devi was re-appointed as woman Director of the Company w.e.f. from 30<sup>th</sup> September 2023.
- b. Ms. Meena Tiwari resigned from the post of Company Secretary & Compliance officer of the Company w.e.f. from 14<sup>th</sup> September, 2023.
- c. Ms. Jessica Gandhi was appointed as Company Secretary & Compliance Officer of the Company w.e.f. from 02<sup>nd</sup> December 2023.

In accordance with the provisions of Section 152 of the Companies Act 2013, and that of Articles of Association of the Company, Mr. Navratan Bhairuratan Damani (DIN: 00057401), and Mrs. Sarla Devi (DIN: 00909888), Directors of the Company retires by rotation at ensuing Annual General Meeting of the Company and being eligible, has offered himself and herself for re-appointment.

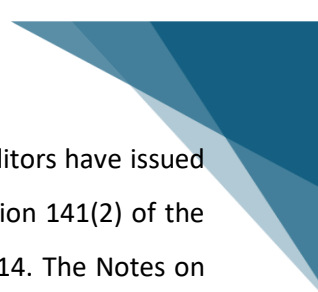
## **16. CORPORATE GOVERNANCE:**

The Company has paid up share capital of Rs.196 Lakh being less than Rs. 10 Crore and the net worth of the Company at the end of the previous year 31<sup>st</sup> March, 2024 is Rs. 438.74/- Lakh which is less than Rs. 25 Crores and therefore, the quarterly report on Corporate Governance pursuant to regulation 27(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is not applicable to the Company. However, the Company has been observing best governance practices and is committed to adhere to the corporate governance requirements on an ongoing basis.

## **17. AUDITORS & AUDITORS' REPORT:**

### **A. STATUTORY AUDITORS & STATUTORY AUDITORS' REPORT:**

**M/s. S S R CA & Co. (Formerly known as M/s. S. S. Rathi & Co.), Chartered Accountant** (FRN 108726W), was appointed as Statutory Auditor of the Company, for a term of 5 (five) consecutive years from conclusion of Annual General Meeting held on 30<sup>th</sup> September 2019, till the conclusion of Annual General Meeting of the Company to be held in the FY 2024-25 accordingly the term of appointment has come to an end. Hence, fresh appointment resolution is being proposed for appointment of Statutory Auditors of M/S S I G M A C & Co., Chartered Accountants, bearing (Firm Registration Number 115351W) for a term of 5 years to hold office from the conclusion of this Annual General Meeting till the conclusion of Annual



General Meeting to be held in the Financial Year 2029-30. Further, the Auditors have issued Audit Report for the Financial Year 2023-24 pursuant to provisions of Section 141(2) of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer. During the Financial year under review no fraud has been reported by the Auditors to the Audit Committee or the Board.

**B. SECRETARIAL AUDITORS' AND AUDIT REPORT:**

The Company had appointed **M/s. Jajodia & Associates, Practicing Company Secretary**, Mumbai (Certificate of Practice No. 19900) as Secretarial Auditor of the Company for the financial year 2023-24, in accordance with Section 204 of the Companies Act, 2013. The Secretarial Audit Report have been issued in Form MR-3 as required by Section 204 of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 which is annexed as "**Annexure B**" and forms part of this Report.

The Secretarial Auditors' Report does not contain any qualification, reservation, or adverse remark.

**C. INTERNAL AUDITORS:**

During the Financial Year the Company has appointed **M/s. C A S & Co., Chartered Accountant** as Internal Auditors of the Company as per the provisions of Section 138 of Companies Act, 2013. The Report of Internal Auditor was yearly reviewed by Audit Committee.

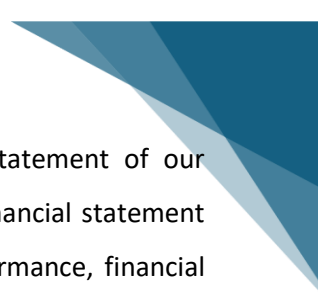
**18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY UNDER SECTION 186:**

The details of Loan, Guarantees and Investments made by the Company under the provisions of Section 186 of the Companies Act, 2013 are provided in the notes to the Financial Statements.

**19. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES:**

The Company has one subsidiary company i.e. Rashtriya Metal Industries Limited. During the year, the Board of Directors ('the Board') reviewed the affairs of the subsidiary. In accordance with Section 129(3) of the Companies Act, 2013, the Company has prepared consolidated financial statements of the Company and its subsidiary company, which form part of the Annual Report.





Further, a statement containing the salient features of the financial statement of our subsidiary company in Form AOC-1 as “Annexure C” forms part of the financial statement attached to this report. The statement also provides the details of performance, financial positions of each of the subsidiary company.

In accordance with Section 136 of the Act as amended by the Companies Amendment Act, 2017, the audited the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited accounts in respect of subsidiary company are available on the website of [www.spvglobal.in](http://www.spvglobal.in).

These documents will also be available for inspection during the business hours at the registered office of the Company. The Company’s policy on material subsidiary as approved by the Board is uploaded on the Company’s website i.e. [www.spvglobal.in](http://www.spvglobal.in).

**20. COMPLIANCE WITH SECRETARIAL STANDARDS:**

The Board of Directors affirm that the Company has complied with the applicable Secretarial Standards (“SS”) issued by the Institute of Company Secretaries of India relating to the meetings of the Board and its committees as well as the general meetings (SS-1 and SS-2) respectively during the year under review.

**21. RELATED PARTY TRANSACTION:**

All contracts / arrangements / transactions entered by the Company during the Financial Year with related parties were in the ordinary course of business and on arm’s length basis. As provided under section 134(3)(h) of the Act and Rules made thereunder disclosure of particulars of material transactions with related parties entered into by the Company with related parties in the prescribed format annexed to this report as “Annexure D”.

The details of the transaction with related parties are provided in the accompanying financial statements. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company’s website at the link: [www.spvglobal.in](http://www.spvglobal.in).

**22. COMMITTEES OF THE BOARD:**

Pursuant to the provision of Companies Act, 2013 and Listing Regulations the company has constituted the following committee of the board:

- A. Audit Committee;
- B. Nomination & Remuneration Committee;
- C. Stakeholders' Relationship Committee.
- D. Risk Management Committee.

Details of all the Committees along with their composition and meetings held during the year, are provided as follows:

**A. AUDIT COMMITTEE & ITS COMPOSITION:**

Pursuant to provisions of Section 177 of the Companies Act, 2013 The Terms of Reference, Composition and Meetings and Attendance is as below:

**i. Terms of Reference/ Policy:**

Apart from all the matters provided under Section 177 of the Companies Act, 2013, the Audit Committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the Company.

**ii. Composition:**

The composition of the Audit Committee is as follows:

Sr. No.	Name of the Member	Category	Designation
1.	Mr. Sanjay Mundra	Independent Director	Chairman
2.	Mr. Balkrishna Binani	Managing Director	Member
3.	Ms. Bhumika Sidhpura	Independent Director	Member

**iii. Meetings and Attendance:**

During the Financial Year 2023-24, 5 (Five) Meetings were held on 30<sup>th</sup> May, 2023, 11<sup>th</sup> August, 2023, 04<sup>th</sup> September, 2023, 09<sup>th</sup> November, 2023 and 12<sup>th</sup> February, 2024.

Sr. No.	Name of the Members	Designation	No. of Meeting attended
1.	Mr. Sanjay Mundra	Chairman	5
2.	Mr. Balkrishna Binani	Member	5
3.	Ms. Bhumika Sidhpura	Member	5

**B. NOMINATION AND REMUNERATION POLICY & ITS COMPOSITION:**

Pursuant to Provisions of Section 178 of the Companies Act, 2013. The Terms of Reference, Composition and Meetings and Attendance is as below:

**i. Terms of Reference/Policy:**

On recommendation of the Nomination and Remuneration Committee the Company has framed a policy as per Section 178 of the Companies Act, 2013 for selection and appointment of Directors, Senior Management and their remuneration.

**ii. Composition:**

The composition of the Nomination and Remuneration Committee is as follows:

Sr. No.	Name of the Member	Category	Designation
1.	Mr. Navratan Damani	Non-Executive Director	Chairman
2.	Mr. Sanjay Mundra	Independent Director	Member
3.	Ms. Bhumika Sidhpura	Independent Director	Member

**iii. Meetings and Attendance:**

During the Financial Year 2023-24, 3 (Three) Meeting were held on 04<sup>th</sup> September 2023, 02<sup>nd</sup> December 2023 and 22<sup>nd</sup> February 2024.

Sr. No.	Name of the Members	Designation	No. of Meetings attended
1.	Mr. Sanjay Mundra	Member	3
2.	Mr. Navratan Damani	Member	3
3.	Ms. Bhumika Sidhpura	Member	3

**C. STAKEHOLDER RELATIONSHIP COMMITTEE & ITS COMPOSITION:**

Pursuant to Provisions of Section 178 of the Companies Act, 2013, The Terms of Reference, Composition and Meetings and Attendance is as below:

**i. Terms of Reference/Policy:**

Apart from all the matters provided under Section 178 of the Companies Act, 2013, the Stakeholder Relationship Committee reviews the complaints received from the stakeholders of the Company as and when required and discusses their findings, suggestions, observations and other related matters.

**ii. Composition:**

The composition of the Stakeholder Relationship Committee is as follows:

Sr. No.	Name of the Member	Category	Designation
1.	Mr. Sanjay Mundra	Independent Director	Chairman
2.	Mr. Balkrishna Binani	Managing Director	Member
3.	Ms. Bhumika Sidhpura	Independent Director	Member

### iii. Meetings and Attendance:

During the Financial Year 2022-23, 4 (Four) Meeting were held on 30<sup>th</sup> May 2023, 11<sup>th</sup> August, 2023, 09<sup>th</sup> November, 2023 and 12<sup>th</sup> February, 2024.

Sr. No.	Name of the Members	Designation	No. of Meetings attended
1.	Mr. Sanjay Mundra	Chairman	4
2.	Mr. Balkrishna Binani	Member	4
3.	Ms. Bhumika Sidhpura	Member	4

### D. RISK MANAGEMENT COMMITTEES & ITS COMPOSITION (POLICY):

As per the provisions of the Companies Act, 2013 and as part of good corporate governance the Company has constituted the Risk Management Committee. The Committee has laid down the procedures to inform the Board about the risk assessment and minimization procedures and Board shall be responsible for framing, implementing and monitoring the risk management plan and policy for the Company.

The main objective of this policy is to ensure sustainable business growth with stability and promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues. The Committee reviewed the risk trend, exposure and potential impact analysis carried out by the management.

#### i. Composition:

The composition of the Risk Management Committee is as follows:

Sr. No.	Name of the Member	Category	Designation
1.	Mr. Sanjay Mundra	Director	Chairman
2.	Mr. Balkrishna Binani	Managing Director	Member
3.	Ms. Bhumika Sidhpura	Director	Member

#### ii. Meetings and Attendance:

During the year under review, one meeting of the Committee was held on 04<sup>th</sup> September 2023.

Sr. No.	Name of the Members	Designation	No. of Meetings attended
1.	Mr. Sanjay Mundra	Chairman	1
2.	Mr. Balkrishna Binani	Member	1
3.	Ms. Bhumika Sidhpura	Member	1

**23. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

**24. PREVENTION OF INSIDER TRADING:**

The Company has adopted a code of conduct for prevention of insider trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for the implementation of the Code. All Directors and the designated employees have confirmed compliance with the Code.

**25. PREVENTION SEXUAL HARASSMENT OF WOMEN FRAMEWORK:**

The Company has in place Prevention of Sexual Harassment Policy in line with the requirements of The Prevention Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed of during the year 2023-24:

- a) No of complaints received: Nil
- b) No of complaints disposed of: N.A.

**26. DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES:**

The percentage increase in remuneration, ratio of remuneration of each director and key managerial personnel (KMP) (as required under the Companies Act, 2013) to the median of employees' remuneration, and the list of employees in terms of remuneration drawn, as required under Section 197(12) of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided as "Annexure E" to this Report.

## **27. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:**

During the year under review there are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

## **28. MATERIAL CHANGES:**

During the review period, the Company had received intimation from Mr. Balkrishna Binani, Promoter the Company expressing his intention to:

- a. Acquire all the Equity shares that are held by public Shareholders; and
- b. Voluntarily delist the Equity Shares from Stock Exchange where the Equity Shares are presently listed namely, BSE Limited ("BSE"), by making a delisting offer in accordance with the SEBI Delisting Regulations.

## **29. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

The Act introduced regulations with focus on control and compliance requirements, in light of which, the Company has laid down internal financial controls across various processes prevalent in the organization. These controls have been established at the entity as well as process level and are designed to ensure compliance to internal control requirements, regulatory compliance and enable appropriate recording of financial and operational information. The Company has reviewed the effectiveness of its internal financial controls by adopting a systematic approach to assess the design and its operating effectiveness.

During the financial year 2023-2024, such controls were tested and no reportable material weakness in the design or operation was observed. The Company follows all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

## **30. VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior of the company has adopted a vigil mechanism policy. This Policy can be viewed on the Company's website. i.e. [www.spvglobal.in](http://www.spvglobal.in).

**31. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are as mentioned below.

**i. Conservation of Energy:**

Steps taken or impact on conservation of energy	The Company lays great emphasis on saving consumption of energy. Achieving reductions in energy consumption is an ongoing exercise in the Company. Effective measures have been taken to minimize the loss of energy, wherever possible.
Steps taken by the company for utilizing alternate sources of energy	
Capital investment on energy conservation equipments	

**ii. Technology Absorption:**

Efforts made towards technology absorption	Considering the nature of activities of the Company, there is no requirement with regard to technology absorption.
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year):	
Details of technology imported	Nil
Year of import	Not Applicable
Whether the technology has been fully absorbed	Not Applicable
If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
Expenditure incurred on Research and Development	Nil

### iii. Foreign Exchange Earnings and Outgo:

Particulars	FY 2023-24	FY 2022-23
	Amount (in Rs. Lakhs)	Amount (in Rs. Lakhs)
Actual Foreign Exchange earnings	-	-
Actual Foreign Exchange outgo	4440.67	1083.81

### **32. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT:**

The Company does not have any equity shares lying in the Demat suspense account/unclaimed suspense account of the Company as on 31<sup>st</sup> March 2024. Hence disclosures required under Part F of Schedule V of the Listing Regulations is not applicable.

### **33. MD/ CFO CERTIFICATION:**

The MD/CFO have issued certificate pursuant to the provisions of Regulation 17(8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 certifying that the financial statements do not contain any materially untrue statement and these statements represents true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report as "Annexure-F".

### **34. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016):**

During the period under review there are no such application made or no such proceeding pending under the Insolvency and Bankruptcy Code, 2016.



### **35. ACKNOWLEDGEMENT:**

Your Directors take this opportunity to express their grateful appreciation for the excellent assistance and co-operation received from all our Clients, Financial Institutions, Bankers, Business Associates and the Government and other regulatory authorities and thanks all stakeholders for their valuable sustained support and encouragement towards the conduct of the proficient operation of the Company. Your Directors would like to place on record their gratitude to all the employees who have continued their support during the year.

**Date** : 04<sup>th</sup> September 2024  
**Place** : Mumbai

**For and on behalf of the Board**

**Regd. Office** : 28/30, Anant Wadi  
Bhuleshwar Mumbai-  
400002

**Sd/-**  
**Balkrishna Binani**  
**Managing Director**  
**DIN: 00175080**

**Sd/-**  
**Sanjay Mundra**  
**Independent Director**  
**DIN:01205282**

**Tel No.** : +91-22-014001  
**Fax** : +91-22-014003  
**CIN** : L27100MH1985PLC035268  
**Website** : [www.spvglobal.in](http://www.spvglobal.in)  
**E-mail id** : [spvglobaltrading@gmail.com](mailto:spvglobaltrading@gmail.com)



## “ANNEXURE-A”

### MANAGEMENT DISCUSSION AND ANALYSIS

#### SPV GLOBAL TRADING LIMITED:

SPV Global Trading Limited currently has a spectrum of non-ferrous metals which serves the copper alloy manufacturing industry, which in turn serves many industries such as Automobiles, Electricals, Electronics, horological, coinage, etc.

The Company has one subsidiary company named Rashtriya Metal Industries Ltd, which is engaged into the business of metal manufacturing.

The details with respect to financial performance has been included in detail in financial statements of the Company and in the Boards' Report.

#### **I. ECONOMIC & INDUSTRY OVERVIEW:**

Copper is very essential metal for economic activity and even more so to modern society. Infrastructure development in major countries such as China and India and the global trend towards cleaner energy will continue to support growth in copper demand. Copper is one of the most recycled of all the metals. Virtually all products made from copper can be recycled and recycled copper loses none of its physical and chemical properties.

#### **II. OPPORTUNITIES AND THREATS:**

##### ***Opportunity***

- Growing copper demand within country
- Buoyancy in world copper prices
- Good Opportunity due to upcoming market of electrical vehicles

##### **Threat**

- Volatility in LME Copper price affecting turnover/profitability
- Increasing cost of inputs
- Attrition of skilled manpower
- Risk in existing non-profitable business
- Cheaper substitute for copper

However, your Company is aware of the above threats and has worked steadily to strengths its business operations by putting appropriate policies and measures in place and well positioned to counter any adverse threat successfully.

#### **III. RISKS AND CONCERNS:**

The Company has laid down risk management framework keeping the Company's objectives, growth strategy and process complexities arising out of its business operations. Risk management in organization is a continuous process of identifying, assessing and managing all the opportunities, threats and risks faced by the company to achieve its goals.

The Board of Directors of your Company have framed a committee which is known as Risk Management Committee. The Board of Directors with the Aid of such Risk Management committee review and monitor Business risks for your Company. Moreover, the management also periodically reviews the policies and procedures and formulates plans for control of identified risks and improvements in the systems.

**IV. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has internal control systems and procedures commensurate with its size and nature of business. The Company has in place delegation of authority, policies and manuals approved by the Board. The system also meticulously records all the transactions details and ensures regulatory compliance.

**V. SEGMENT WISE OR PRODUCT WISE PERFORMANCE:**

The Company is engaged solely in trading activity segment and all activities of the Company revolve around this business.

**VI. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT INCLUDING NUMBER OF PEOPLE EMPLOYED**

**✚ *Manpower***

As on 31.3.2024, the manpower of the Company was 2 (Two).

**✚ *Employee Relations***

During the year, Employee Relations continued to be harmonious and peaceful in all Units of the Company and have contributed immensely towards smooth functioning of the Company.


**✚ *Human Resource Development***

Training and Development, based on identified needs is given due priority by the Company for all levels of employees to increase employee effectiveness, employee utilization and productivity as well as to usher in a culture of innovation and creativity with emphasis on deciphering problem-solving skills.

**VII. KEY FINANCIAL RATIOS AND DETAILS OF SIGNIFICANT CHANGES THEREIN (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) ALONG WITH DETAILED EXPLANATIONS THEREOF:**

During the year under a review there were no significant changes increase from 25 % or more as Compared to the Immediately previous Financial Year.

Sr. No.	Key Financial Ratio	FY 2022-23	FY 2022-23	Reason for significant changes (i.e., change of 25% or more)
1	Debtors Turnover	-	-	
2	Inventory Turnover	-	N. A.	
3	Interest Coverage Ratio	-	Nil	
4	Current Ratio	-	1.79	
5	Debt Equity Ratio	-	NA	
6	Net Profit Margin (%)	-	1.61%	



**VIII. DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF:**

Return on Net Worth for Financial Year 2023-24 is 11 % as against 4% in Financial Year 2022-23.

**IX. DISCLOSURE OF ACCOUNTING TREATMENT:**

Your Company has prepared its financial statements for F.Y. 2023-24 in accordance with the Indian Accounting Standards (Ind AS) issued by the Institute of Chartered Accountants of India (ICAI) and as per Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (India Accounting Standards) (Amendment Rules), 2016. The implementation of Ind AS is a major change in the accounting treatment.

**X. CAUTIONARY STATEMENT:**

The Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates and expectations may be forward looking statements within the meaning of applicable laws and regulations. Actual results might differ materially from those expressed or implied.

The Company is not under any obligation to publicly amend, modify or revise any forward-looking statements on the basis of any subsequent developments, information or events.

**“ANNEXURE-B”**

**FORM NO. MR-3  
SECRETARIAL AUDIT REPORT**

For the financial year ended 31<sup>st</sup> March, 2024

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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**To,  
The Members,  
SPV Global Trading Limited  
CIN: L27100MH1985PLC035268  
28/30, Anant Wadi Bhuleshwar,  
Mumbai-400002**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SPV Global Trading Limited**, (hereinafter called “the Company”). The Secretarial Audit was conducted in accordance with the applicable Auditing Standards issued by the Institute of Company Secretaries of India that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company, and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to me and the representations made by the Management, I hereby report that in my opinion, the Company has during the audit period that is to say, from April 01, 2023 to March 31, 2024, (hereinafter called the ‘Audit Period’) generally complied with the statutory provisions listed hereunder and also that the Company has adequate Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the secretarial compliance based on the Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company and produced before us for the financial year ended on 31<sup>st</sup> March, 2024, according to the applicable provisions of following laws:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”), as applicable:-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India, (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**

- 
- d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**
  - e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the Audit Period);**
  - i. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

**I further report that:**

I have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards, issued by the Institute of Company Secretaries of India.
- ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder ('Listing Regulations')

During the Audit Period the Company complied with the provisions of the Act, Rules, Regulations, Guidelines etc.

**I further report that,** having regard to the compliance system prevailing in the Company and on the examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with The Mines Act, 1952, The Mines and Minerals (Regulation and Development) Act, 1957 and all the Rules Regulations, Guidelines and Circulars etc. which is specifically applicable to the Company.

**I further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions made at Board Meetings and Committee Meetings have unanimous consent as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**I further report that:**

There are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that:**

During the audit period the Company has done the following transactions in due compliance with the applicable provisions of the Act-

- i. Mrs. Sarla Devi was re-appointed as Woman Director of the Company w.e.f from 30<sup>th</sup> September 2023.
- ii. Ms. Meena Tiwari resigned as Company Secretary & Compliance officer of the Company w.e.f. from 14<sup>th</sup> September 2023.
- iii. Ms. Jessica Gandhi was appointed as Company Secretary & Compliance Officer of the Company w.e.f. from 2<sup>nd</sup> December 2023.
- iv. On the basis of declaration received from Mr. Balkrishna Binani, Managing Director and Promoter the Company, for acquiring all the Equity shares that are held by public Shareholders, the Board of Directors of Company at the Board Meeting held on 22<sup>nd</sup> February, 2024, has decided to Voluntarily delist the Equity Shares of the Company, from Stock Exchange where the Equity Shares are presently listed namely, BSE Limited ("BSE"), by making a delisting offer in accordance with the SEBI Delisting Regulations.

**For Jajodia and Associates  
Company Secretary in Practice**

**Sd/-  
Priti Nikhil Jajodia  
Mem. No. 36944  
CP No. 19900  
UDIN: A036944F000950890  
Peer review: 2497/2022**

**Date 12<sup>th</sup> August 2024  
Place: Mumbai**

This report is to be read with my letter of even date which is annexed as Annexure I and forms an integral part of this report.

**'Annexure A'**

**To,  
The Members,  
SPV GLOBAL TRADING LIMITED,  
CIN: L27100MH1985PLC035268  
28/30, Anant Wadi Bhuleshwar,  
Mumbai-400002**

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provided a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness or Financial Records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. My examination was limited to the verification of procedures on the test basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Jajodia and Associates  
Company Secretary in Practice**

**Date 12<sup>th</sup> August 2024  
Place: Mumbai**

**Sd/-  
Priti Nikhil Jajodia  
Mem. No. 36944  
CP No. 19900  
UDIN: A036944F000950890  
Peer review: 2497/2022**



**“ANNEXURE-C”**

**FORM AOC – 1**

**Statement containing salient features of the financial statement of the Subsidiaries  
[Pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013 read with  
Rule 5 of the Companies (Accounts) Rules, 2014**

**Part A: Subsidiaries**

<b>Sr. No.</b>	<b>Name of the Subsidiary</b>	<b>Rashtriya Metal Industries Limited (INR. In Lakh)</b>
1	Reporting period for the subsidiary concerned, if different from the holding company’s reporting period	31 <sup>st</sup> March, 2024
2	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	NA
3	Share Capital	451.30
4	Reserves & Surplus	30,926.30
5	Total Assets	46,728.79
6	Total Liabilities	46,728.79
7	Investments	6005.72
8	Turnover	68,826.87
9	Profit/(Loss) before taxation	1,145.42
10	Provision for taxation/ Deferred Tax	235.03
11	Profit/ (Loss) after taxation	910.39
12	Proposed Dividend	-
13	% of shareholding	50.51%

1. Names of subsidiaries which are yet to commence operations- NIL
2. Names of subsidiaries which have been liquidated or sold during the year- NIL



**Part B: Associates & Joint Ventures**

1. Names of associates or joint ventures which are yet to commence operations- NIL
2. Names of associates or joint ventures which have been liquidated or sold during the year- NIL

**Date** : 04<sup>th</sup> September 2024  
**Place** : Mumbai  
**Regd. Office** : 28/30, AnantWadi  
Bhuleshwar Mumbai -  
400 002

**For and on behalf of the Board**

**Sd/-**  
**Balkrishna Binani**  
**Managing Director**  
**DIN:00175080**

**Sd/-**  
**Sanjay Mundra**  
**Independent Director**  
**DIN:01205282**

**“ANNEXURE D”**

**Form AOC-2**

**(Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

**A. Details of Contracts of Arrangements or Transactions not at Arm's Length Basis: -**

There were no contracts or arrangement, or transactions entered into with related parties during the year, which were not at arm's length basis:

**B. Details of material contracts or arrangements or transactions at Arm's length Basis: -**

<b>a)</b>	Name (s) of the related party & nature of relationship There is only sale to subsidiary company Rashtriya Metal Industries Limited	Rashtriya Metal Industries Limited
<b>b)</b>	Nature of contracts / arrangements / transaction	Sale
<b>c)</b>	Transactions Value (Amount in Rupees)	Rs. 4667.08 Lakh
<b>d)</b>	Duration of the contracts/arrangements/transaction	During the Year
<b>e)</b>	Salient terms of the Contracts or arrangements or transaction	Advance payment Basis at market determined Rates
<b>f)</b>	Date of approval by the Board	29 <sup>th</sup> May, 2024
<b>g)</b>	Amount paid as advances, if any	-

**Date** : 04<sup>th</sup> September 2024  
**Place** : Mumbai  
**Regd. Office** : 28/30, Anant Wadi  
Bhuleshwar Mumbai -  
400 002

**For and on behalf of the Board**

**Sd/-**  
**Balkrishna Binani**  
**Managing Director**  
**DIN:00175080**

**Sd/-**  
**Sanjay Mundra**  
**Independent Director**  
**DIN:01205282**

**ANNEXURE "E"**

**PARTICULARS OF EMPLOYEES PURSUANT TO THE PROVISIONS SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE, 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND ANNEXED TO AND FORMING PART OF THE DIRECTORS REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024:**

<b>(i)</b>	<b>The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:-</b>	
<b>Sr. no.</b>	<b>Name of the Director</b>	<b>Ratio of remuneration to the median remuneration of the</b>
1	Balkrishna Binani	NIL
2	Sarladevi Navratan Damani	NIL
<b>(ii)</b>	<b>The percentage increase in remuneration of each director, CFO, CEO, Company Secretary or Manager, if any, in the financial year:-</b>	
<b>Sr. no.</b>	<b>Name of the Director/CFO/Company Secretary</b>	<b>% Increase over last F.Y.</b>
1	Mr. Balkrishna Binani, Managing Director	NIL
2	Mr. Vishwas Vasant Patkar Chief Financial Officer	NIL
3	*Ms. Meena Tiwari Company Secretary & Compliance Officer (Resigned w.e.f. 14 <sup>th</sup> September, 2023)	NIL
4.	*Ms. Jessica Gandhi Company Secretary & Compliance Officer (Appointed w.e.f. 02 <sup>nd</sup> December 2023)	NIL
<b>(iii)</b>	<b>The percentage increase/ decrease in the median remuneration of employees in the financial year</b>	7 %
<b>(iv)</b>	<b>The number of permanent employees on the rolls of the Company as on 31<sup>st</sup> March, 2024.</b>	2
<b>(v)</b>	<b>Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.</b>	There is no managerial remuneration to MD or any other directors.

(vi)	The key parameters for any variable component of remuneration availed by the directors.	NIL
(vii)	Affirmation that the remuneration is as per the remuneration policy of the Company:	Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Remuneration Policy of your Company.

**(II) Statement showing details of Employees of the Company as per Section 197 (12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

In pursuant to the provisions of Section 197(12) of the Companies Act,2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names of top ten employees in terms of remuneration drawn is provided in a separate annexure forming part of this Report. Pursuant to the provisions of the first proviso to Section 136(1) of the Companies Act, 2013 the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the Registered Office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary of the Company and the same will be furnished without any fee.

## Managing Director and Chief Financial Officer Certification

To,  
The Board of Directors,  
SPV Global Trading Limited  
28/30, Anant Wadi Bhuleshwar,  
Mumbai-400002.

- A. We hereby certify that for the financial year ended 31<sup>st</sup> March, 2024 based on the review of the financial statements and to the best of our knowledge and belief we state that-
1. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
  2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company, and we have disclosed to the Auditors and the Audit Committee, deficiencies in the designs or operations of internal controls, if any of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We further certify that:
1. There have been no significant changes in internal control during the year ended, 31<sup>st</sup> March, 2024.
  2. significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  3. There have been no instances of significant fraud of which we are aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

Your Sincerely  
For SPV Global Trading Ltd

Date : 04<sup>th</sup> September 2024  
Place : Mumbai

Sd/-  
Vishwas Patkar  
Chief Financial Officer

Sd/-  
Balkrishna Binani  
Managing Director  
DIN: 00175080



**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF SPV GLOBAL TRADING LIMITED**

**Opinion**

We have audited the accompanying standalone financial statements of SPV Global Trading Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended and notes to standalone financial statements and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

**Basis of Opinion**

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

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

<b>Key audit matters</b>	<b>How our audit addressed the key audit matter</b>
The Company's sale of traded goods (copper scrap) is majorly to its subsidiary.	Our audit procedures included the following:  We have assessed the systems and



<p>We identified the said related party transactions and its disclosure as set out in respective notes to the financial statements as a key audit matter due to the significance of transactions with the related party.</p>	<p>processes laid down by the Company to appropriately identify, account and disclose all material related party transactions in accordance with applicable laws and financial reporting framework. We have designed and performed audit procedures in accordance with the guidelines laid down by ICAI in the Standard on Auditing (SA 550) to identify, assess and respond to the risks of material misstatement arising from the entity's failure to appropriately account for or disclose material related party transactions which includes obtaining necessary approvals at appropriate stages of such transactions as mandated by applicable laws and regulations. We have also reviewed the Secretarial Audit report during the course of evaluating the internal control systems in ensuring compliance with applicable laws, rules, regulations and guidelines.</p>
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#### Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises Board's Report, Report on Corporate governance and Business Responsibility report but does not include the standalone financial statements, consolidated financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial





statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, 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 financial controls 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 standalone financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of 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 standalone financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2024 from being appointed as a director in terms of section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting with reference to standalone Ind As financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure-B.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Section 197(16) of the Act, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.



- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- i. The Company does not have any pending litigation which would impact its financial position in its standalone financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund during the year.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
  - v. The Company has not proposed or paid any dividend during the year. Thus, the following point is not commented on.
  - vi. Based on our examination, which included test checks, performed by us on the Company have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit we have not come across any instance of the audit trail feature being tampered with.



As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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

Chartered Accountants

(FRN 108726W)

*Shubham Jain*



**Shubham Jain**

Partner

M. No. 443522

**Dated: 29<sup>th</sup> May, 2024**

**Place: Mumbai**

**UDIN: 24443522 BKDCYL 7070**



**ANNEXURE "A" TO INDEPENDENT AUDITORS' REPORT**  
**(Referred to in paragraph 1 under Report on Other Legal and Regulatory Requirements section of our Report of even date)**

1. a) (A) The company does not have any tangible asset, thus has not maintained any records related to the same.  
  
(B) The company has maintained proper records showing full particulars of intangible assets.  
  
b) The company does not have any Property, Plant and Equipment and accordingly the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.  
  
c) There is no Property, Plant and Equipment held by the company and accordingly the requirement to report on clause 3 (i)(c) of the Order is not applicable to the Company  
  
d) The company has not revalued its intangible assets during the year ended 31.03.2024.  
  
e) There are no proceedings initiated or are pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
2. The Company's business does not require maintenance of inventories and accordingly, the requirement to report on clause 3 (ii)(a) and 3 (ii)(b) of the Order is not applicable to the Company.
3. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, clause 3(iii)(a) to 3(iii)(f) are not applicable to the Company.
4. There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the order is not applicable to the company.
5. The company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act, 2013 and the rules framed thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the order is not applicable to the company.
6. The company is not in the business of sale of any goods or provision of such services as prescribed under sub section (1) of Section 148 of the Companies Act, 2013. Accordingly, the requirement to report on clause 3(vi) of the order is not applicable to the company.
7. a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess



undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they become payable.

- b) There are no dues of Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess and any other statutory dues which have not been deposited on account of any dispute.
8. The company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the order is not applicable to the company.
9. a) According to information and explanations given to us and on the basis of our examination of the records of the company, the company did not have any loans or borrowings from any lender during the year. Accordingly, the requirement to report on clause 3(ix)(a) of the order is not applicable to the company.
- b) According to information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared willful defaulter by any bank or financial institution or government or any government authority. Accordingly, the requirement to report on clause 3(ix)(b) of the order is not applicable to the company.
- c) According to information and explanations given to us and on the basis of our examination of the records of the company, the company has not obtained any term loans. Accordingly, the requirement to report on clause 3(ix)(c) of the order is not applicable to the company.
- d) According to information and explanations given to us and on the basis of our examination of the records of the company, the company did not raise any funds during the year hence, the requirement to report on clause 3(ix)(d) of the order is not applicable to the company.
- e) According to information and explanations given to us and on the basis of overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. Accordingly, the requirement to report on clause 3(ix)(e) of the order is not applicable to the company.
- f) According to information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on pledge of securities held in its subsidiaries. Accordingly, the requirement to report on clause 3(ix)(f) of the order is not applicable to the company.
10. a) The company has not raised any money during the year by way of initial public offer/further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the order is not applicable to the company.
- b) The company has not made any preferential allotment or private placement of the shares fully or partially or optionally convertible debentures during the year under the audit hence, the requirement to report on clause 3(x)(a) of the order is not applicable to the company.



11. a) According to information and explanations given to us and on the basis of our examination of the records of the company, no fraud by the company or no fraud on the company has been noticed or reported during the year.
- b) During the year, no report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As informed by the management, there are no whistle blower complaints received by the company during the year.
12. The company is not a Nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) of the order is not applicable to the company.
13. According to the information and explanations given to us and based on our examinations of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and the details have been disclosed in the Financial Statements as required by the applicable Accounting Standards.
14. a) The company has implemented internal audit system on a voluntary basis which is commensurate with the size of the company and nature of its business.
- b) The internal audit reports of the company issued till date of the audit report, for the period under audit have been considered by us.
15. The company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the order is not applicable to the company.
16. a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the company. Accordingly, the requirement to report on clause 3(xvi)(a) of the order is not applicable to the company.
- b) The company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c) The company is not a Core Investment company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the order is not applicable to the company.
- d) There is no other Core Investment company part of the group. Hence, the requirement to report on clause 3(xvi)(d) of the order is not applicable to the company.
17. The company has not incurred any cash losses in the current financial year and the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year and accordingly the requirement to report on clause 3(xviii) of the order is not applicable to the company.
19. According to information and explanations given to us and on the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, and based on our



examinations of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as of the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

20. The company doesn't fall within the provisions prescribed under section 135 of Companies Act, 2013 for CSR expenditure. Accordingly, the requirement to report on clause 3(xx)(a) and 3(xx)(b) of the order is not applicable to the company.
21. The audit report and financials are of a standalone company and thus clause 3(xxi) is not applicable to the company.

**For S S R C A & Co**  
Chartered Accountants  
(FRN 108726W)



**Shubham Jain**  
Partner

M. No. 443522

**Dated: : 29<sup>th</sup> May, 2024**

**Place: Mumbai**

**UDIN: 244435220KDCYL 7070**





**ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of SPV Global Trading Limited ("the Company") as of 31<sup>st</sup> March, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under section 143(10) of Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2024, based on the criteria for internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For S S R C A & Co**  
Chartered Accountants  
(FRN 108726W)



**Shubham Jain**  
Partner

M. No. 443522

**Dated: : 29<sup>th</sup> May, 2024**

**Place: Mumbai**

**UDIN: 24443522BKDCYL7070**

**SPV GLOBAL TRADING LIMITED**  
**CIN: L27100MH1985PLC035268**  
**STANDALONE 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
<b>Current Tax Assets</b>	5	0.67	0.67
<b>Other Non-current Assets</b>	6	8.79	4.92
		<b>320.50</b>	<b>316.04</b>
<b>Current Assets</b>			
<b>Financial Assets</b>			
Cash and Cash Equivalents	7	5.92	3.69
<b>Other Current Assets</b>	8	168.41	164.70
		174.33	168.39
<b>TOTAL ASSETS</b>		<b>494.84</b>	<b>484.42</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	9	196.00	196.00
Other Equity	10	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	11	-	-
<b>Deferred Tax Liabilities (net)</b>	12	0.05	-
		<b>0.05</b>	<b>-</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Other Financial Liabilities	13	3.81	2.02
<b>Current Tax Liabilities (Net)</b>	14	1.85	12.99
<b>Other Current Liabilities</b>	15	50.38	78.87
		<b>56.04</b>	<b>93.88</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>494.84</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.

**As per our report of even date**  
**For S S R C A & Co**  
Chartered Accountants  
FRN No. 108726W

Sd/-  
**Shubham Jain**  
Partner  
ICAI M. No. 443522  
Place : Mumbai  
Dated : 29th May 2024.

Sd/-  
**Balkrishna Binani**  
Managing Director  
00175080

Sd/-  
**Vishwas Patkar**  
Chief Financial Officer

Sd/-  
**Sanjay Mundra**  
Director  
01205282

Sd/-  
**Jessica Gandhi**  
Company Secretary

**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	16	4,667.08	2,719.25
Other Income	17	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	18	11.95	11.69
Finance Costs	19	0.49	1.02
Depreciation and Amortisation Expenses	2	0.03	0.03
Other Expenses	20	22.14	23.89
<b>Total Expenses</b>		<b>4,608.73</b>	<b>2,698.77</b>
<b>Profit Before Tax</b>		64.36	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
OTHER COMPREHENSIVE INCOME FOR THE YEAR (B)		0.17	(0.27)
<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

**As per our report of even date**  
**For S S R C A & Co**  
Chartered Accountants  
FRN No. 108726W

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Director  
01205282

Sd/-  
**Jessica Gandhi**  
Company Secretary

**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	-	(0.15)
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>

1. 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.

**As per our report of even date**

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

Chartered Accountants

FRN No. 108726W

Sd/-

**Shubham Jain**

Partner

ICAI M. No. 443522

Place : Mumbai

Dated : 29th May 2024.

Sd/-

**Balkrishna Binani**

Managing Director

00175080

Sd/-

**Vishwas Patkar**

Chief Financial Officer

Sd/-

**Sanjay Mundra**

Director

01205282

Sd/-

**Jessica Gandhi**

Company Secretary

**Statement of Changes in Equity for the Year ended 31st March, 2024**

**A. EQUITY SHARE CAPITAL**

	As at 31st March, 2024 Rs in Lacs	As at 31st March, 2023 Rs in Lacs
Balance at the beginning of the reporting year	196.00	24.50
Changes in Equity Share capital during the year	-	171.50
<b>Balance at the end of the reporting period</b>	<b>196.00</b>	<b>196.00</b>

**B. OTHER EQUITY**

	Reserves and Surplus			Items of Other Comprehensive Income (OCI)	Total Amt (Rs in Lacs)
	General Reserve Amt (Rs in Lacs)	Special Reserve Amt (Rs in Lacs)	Retained Earnings Amt (Rs in Lacs)	Equity instruments through OCI Amt(Rs in Lacs)	
<b>Balance as at 1st April, 2022</b>	1.44	10.53	138.63	0.44	151.05
Profit for the year			43.76		43.76
Other comprehensive income for the year (net of tax)				(0.27)	(0.27)
<b>Total comprehensive income for the year</b>					43.49
<b>Balance as at 31st March, 2023</b>	<b>1.44</b>	<b>10.53</b>	<b>182.39</b>	<b>0.18</b>	<b>194.53</b>
<b>Balance as at 1st April, 2023</b>	1.44	10.53	182.39	0.18	194.53
Profit for the year			48.03		48.03
Other comprehensive income for the year (net of tax)				0.17	0.17
<b>Total comprehensive income for the year</b>					48.20
<b>Balance as at 31st March, 2024</b>	<b>1.44</b>	<b>10.53</b>	<b>230.43</b>	<b>0.35</b>	<b>242.74</b>

As per our report of even date  
For S S R C A & Co  
Chartered Accountants  
FRN No. 108726W

Sd/-  
**Shubham Jain**  
Partner  
ICAI M. No. 443522  
Place : Mumbai  
Dated : 29th May 2024.

Sd/-  
**Balkrishna Binani**  
Managing Director  
00175080

Sd/-  
**Vishwas Patkar**  
Chief Financial Officer

Sd/-  
**Sanjay Mundra**  
Director  
01205282

Sd/-  
**Jessica Gandhi**  
Company Secretary

**Note 1**

**COMPANY INFORMATION**

The Company was incorporated as a public limited company on 05th February, 1985 in the name of Tarrif Cine & Finance Ltd. for the purpose of trading in shares and securities and was accordingly registered with the RBI as NBFC. At present, the Company is engaged in the business of trading in copper scrap and accordingly the RBI cancelled its NBFC registration w.e.f. 02.08.2018. The Company has changed its name to SPV Global Trading Ltd and has obtained certificate to that effect from the ROC dt. 26.04.2019. The equity shares of the Company are listed at the Bombay Stock Exchange (BSE).

**BASIS OF PREPARATION, MEASUREMENT AND MATERIAL ACCOUNTING POLICIES**

**(A) Basis of preparation of Financial Statements**

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by the Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

**(B) KEY ACCOUNTING ESTIMATES AND JUDGEMENTS**

The preparation of the financial statements requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates. The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle of twelve months and other criteria set out in Schedule III to the Companies Act, 2013.

**(C) Current / Non-current Classification**

Any asset or liability is classified as current if it satisfies any of the following conditions:  
 the asset/liability is expected to be realized/settled in the Company's normal operating cycle;  
 the asset is intended for sale or consumption;  
 the asset/liability is held primarily for the purpose of trading;  
 the asset/liability is expected to be realized/settled within twelve months after the reporting period;  
 the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;  
 in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least

All other assets and liabilities are classified as non-current.

**(D) MATERIAL ACCOUNTING POLICIES INFORMATION**

**i Intangible Assets :**

Measurement at recognition:

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any.

Amortization:

Intangible assets are amortized on a Straight Line basis over their respective individual estimated useful lives not exceeding 10 years as prescribed in Schedule II to the Companies Act, 2013. The estimated useful life of intangible assets is mentioned below:

	Years
Accounting software	6

Amortization methods and useful lives are reviewed periodically including at each financial year end. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

**Derecognition:**

The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognized in the Statement of Profit and Loss when the asset is derecognized.

**ii Impairment:**

Assets that are subject to depreciation and amortization and assets representing investments in subsidiary are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal.

Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expense. Impairment losses, on assets are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

**iii Inventories:**

Inventories is valued at lower of cost and net realisable value. Cost include purchase price as well as incidental expenses. Cost formula used is either 'Specific Identification' or 'FIFO'. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

**iv Cash and Cash Equivalents:**

Cash and cash equivalents comprise cash and cheques in hand, bank balances and demand deposits with bank where original maturity is three months or less from the date of acquisition and other short-term highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

**v Financial Instruments:**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**Financial Assets****Initial recognition and measurement:**

The Company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are added to the fair value measured on initial recognition of financial asset. Where the fair value of a financial asset at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input). In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial asset.

However, trade receivables that do not contain a significant financing component are measured at the transaction price.

**Subsequent measurement:**

Financial assets are subsequently measured at amortised cost, fair value through other comprehensive income (FVTOCI) or fair value through profit or loss (FVTPL) on the basis of both:

- the entity's business model for managing the financial assets, and
- the contractual cash flow characteristics of the financial assets.



(a) Measured at amortised cost: Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the effective interest rate ('EIR') method less impairment, if any. The amortisation of EIR and loss arising from impairment, if any, is recognised in the Statement of Profit and Loss. This category applies to cash and bank balances, trade receivables, loans and other financial assets of the Company. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

(b) Measured at fair value through other comprehensive income: Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any, are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.

Further, the Company, through an irrevocable election at initial recognition, has measured investments in equity instruments other than investment in subsidiary at FVTOCI. The Company has made such election on an instrument by instrument basis. These equity instruments are neither held for trading nor are contingent consideration recognized under a business combination. Pursuant to such irrevocable election, subsequent changes in the fair value of such equity instruments are recognized in OCI. However, the Company recognizes dividend income from such instruments in the Statement of Profit and Loss. On derecognition of such financial assets, cumulative gain or loss previously recognized in OCI is not reclassified from the equity to Statement of Profit and Loss. However, the Company may transfer such cumulative gain or loss into retained earnings within equity.

(c) Measured at fair value through profit or loss: A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI. This is a residual category applied to all other investments of the Company excluding investments in subsidiary. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

#### Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

#### Impairment of Financial Assets

Expected credit losses are recognized for all financial assets subsequent to initial recognition.

For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12-month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall.

The impairment losses and reversals are recognised in Statement of Profit and Loss.

#### Financial Liabilities:

##### Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the fair value. Transaction costs that are directly attributable to the financial liabilities (other than financial liability at fair value through profit or loss) are deducted from the fair value measured on initial recognition of financial liability.

##### Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

#### Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

#### **vi FAIR VALUE MEASUREMENT:**

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received on sell of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability, or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either

directly or indirectly

Level 3 — inputs that are unobservable for the asset or liability

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

**vii Investment in Subsidiary:**

The Company has elected to recognize its investments in subsidiary at cost in accordance with the option available in Ind AS 27, 'Separate Financial Statements'. The details of such investments are given in Note 4. Impairment policy applicable on such investments is explained in Note 1(II)(D)(ii) above.

**viii Provisions, Contingent Liabilities and Contingent Assets:**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are neither recognized nor disclosed except when realisation of income is virtually certain, related asset is disclosed. When the Company expects some or all of a provision to be reimbursed, reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

**ix Revenue Recognition:**

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, GST, etc.

Revenue from rendering of services is recognised when the performance obligation to render the services are completed. Dividend income on investments is recognised when the right to receive dividend is established. Interest income is recognized on a time proportionate basis taking into account the amounts invested and the rate of interest. For all financial instruments measured at amortised cost, interest income is recorded using the Effective Interest Rate method to the net carrying amount of the financial assets.

**x Expenditure:**

Expenses are accounted on accrual basis.

**xi Borrowing Costs:**

Borrowing costs consist of interest, ancillary and other costs that the Company incurs in connection with the borrowing of funds and interest relating to other financial liabilities. In view of nature of activities carried on by the Company, wherein no qualifying assets are being constructed/ developed, the borrowing costs are recognised as an expense in the year in which they are incurred.

**xii Employee Benefits:**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short-term employee benefits expected to be paid in exchange for services rendered as a liability.

**xiii**

**Income Taxes:**

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax:

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961.

Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

**Deferred tax:**

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

**Presentation of current and deferred tax:**

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

**xiv Earnings Per Share:**

Basic EPS is arrived at based on net profit after tax available to equity shareholders to the weighted average number of equity shares outstanding during the year.

The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless impact is anti-dilutive.

**xv Cash flows Statement**

Cash flows are reported using the indirect method where by the profit before tax is adjusted for the effect of the transactions of a non-cash nature, any deferrals or accruals of past and future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**SPV GLOBAL TRADING LIMITED**  
**CIN: L27100MH1985PLC035268**  
**NOTES TO THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

**(2) Intangible Assets**

<b>Description</b>	<b>GROSS BLOCK</b>			<b>DEPRECIATION</b>		<b>NET BLOCK</b>		
	<b>Opening on 01.04.2023</b>	<b>Additions/ (Deduction)</b>	<b>As on 31.03.2024</b>	<b>Opening on 01.04.2023</b>	<b>Provided during the Year</b>	<b>As on 31.03.2024</b>	<b>As on 31.03.2024</b>	<b>As on 31.03.2023</b>
<b>Accounting Software</b>	0.20	NIL	0.20	0.12	0.03	0.15	0.05	0.08
<b>TOTAL</b>	<b>0.20</b>	<b>NIL</b>	<b>0.20</b>	<b>0.12</b>	<b>0.03</b>	<b>0.15</b>	<b>0.05</b>	<b>0.08</b>
<b>Previous Year</b>	<b>0.20</b>	<b>NIL</b>	<b>0.20</b>	<b>0.09</b>	<b>0.03</b>	<b>0.12</b>	<b>0.08</b>	<b>0.11</b>

**SPV GLOBAL TRADING LIMITED**

**CIN: L27100MH1985PLC035268**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024**

**(12) INCOME TAXES**

**A. The major components of income tax expense for the year are as under**

	<b>Year Ended 31.03.2024 Rs in Lacs</b>	<b>Year Ended 31.03.2023 Rs in Lacs</b>
<b>I. Income Tax Expenses recognised in the Statement of Profit and Loss</b>		
<b>Current tax</b>		
In respect of Current year	16.33	20.48
In respect of Earlier year	-	-
<b>Deferred tax</b>		
In respect of current year	(0.01)	3.13
<b>Income Tax Expenses recognised in the Statement of Profit and Loss</b>	<b>16.32</b>	<b>23.61</b>
<b>II. Tax on Other Comprehensive Income</b>		
<b>Deferred tax</b>		
On net fair value gain/(loss) on investments in equity instruments through OCI	(0.06)	0.11
	<b>(0.06)</b>	<b>0.11</b>

**B. RECONCILIATION OF EFFECTIVE TAX RATE**

The reconciliation between the statutory income tax rate applicable to the Company and the effective income tax rate of the Company is as follows :

	<b>Year Ended 31.03.2024 Rs in Lacs</b>	<b>Year Ended 31.03.2023 Rs in Lacs</b>
Statutory income tax rate	25.17%	25.17%
Profit/(Loss) before tax	64.36	67.37
Income tax as per above rate	16.20	16.96
<b>Adjustments:</b>		
Expenses not deductible for tax purposes	0.13	3.52
Expenses deductible for tax purpose		0.001
Effect of utilisation of previously unrecognised tax losses		-
Tax Paid for earlier Years	-	-
Remeasurement of deferred tax	(0.01)	3.13
<b>Income tax as per statement of profit and loss</b>	<b>16.31</b>	<b>23.61</b>

**C. The major components of deferred tax (liabilities)/assets arising on account of timing differences are as follows:**

**As at 31st March, 2024**

<b>Particulars</b>	<b>Balance Sheet 01.04.2023</b>	<b>Profit and Loss</b>	<b>OCI</b>	<b>Balance Sheet 31.03.2024</b>
Difference in carrying value and tax base of investments measured at FVTPL	(0.02)	-		(0.02)
Difference in carrying value and tax base of investments measured at Fair Value in OCI	0.03	-	(0.06)	(0.03)
Difference between written down value of fixed assets as per the books of accounts and Income Tax Act,1961.	(0.01)	0.01	-	(0.01)
MAT Credit Entitlement	-	-	-	-
Right Issue Expenses u/s 35D	-	-	-	-
<b>Deferred Tax (Charge)/Credit</b>	<b>-</b>	<b>0.01</b>	<b>(0.06)</b>	<b>-</b>
<b>Deferred Tax (Liabilities)/Assets</b>	<b>(0.00)</b>			<b>(0.05)</b>

**SPV GLOBAL TRADING LIMITED**  
**CIN: L27100MH1985PLC035268**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

	<b>As At 31.03.2024 Rs in Lacs</b>		<b>As At 31.03.2023 Rs in Lacs</b>	
<b>(3) NON-CURRENT INVESTMENTS</b>				
<b><u>Investment in Bullion</u></b>				
24.56 Kg. of Silver Utensils		1.40		1.40
		<b>1.40</b>		<b>1.40</b>
	<b>No. of Units</b>	<b>Rs in Lacs</b>	<b>No. of Units</b>	<b>Rs in Lacs</b>
<b>(4) <u>Non-trade Investments</u></b>				
<b><u>Investments measured at Cost</u></b>				
In Equity Shares				
Unquoted				
Investment in Subsidiary				
Eq. Sh. of Rs.10/-each of Rashtriya Metal Industries Ltd	2,279,410		2,279,410	
		302.20		302.20
		<b>302.20</b>		<b>302.20</b>
<b><u>Investments measured at fair value through other comprehensive income</u></b>				
<b>In Equity Shares</b>				
<b>Quoted</b>				
Eq. Sh. of Rs. 10/- each of Reliance Industries Ltd.	24	0.71	24	0.56
Eq. Sh. of Rs. 2/- each of Arcotech Ltd.	200	0.00	200	0.00
Eq. Sh. of Rs. 10/- each of Essar Ports Ltd.	1	0.00	1	0.00
Eq. Sh. of Rs.10/- each of Hazira Cargo Terminals Ltd.	5	0.00	5	0.00
Eq. Sh. of Rs. 10/- each of Jhagadia Copper Ltd.	75	0.01	75	0.01
Eq. Sh. of Re. 1/- each of K-Lifestyle & Industries Ltd.	2400	0.01	2,400	0.01
Eq. Sh. of Rs. 10/- each of Lumax Automotive Systems Ltd.	25	0.00	25	0.00
Eq. Sh. of Rs. 5/- each of Nahar Poly Films Ltd.	56	0.10	56	0.13
Eq. Sh. of Rs. 5/- each of Nahar Spinning Mills Ltd.	44	0.12	44	0.11
Eq. Sh. of Rs. 10/- each of Nayara Energy Ltd.	100	0.01	100	0.01
Eq. Sh. of Rs. 10/- each of Sanghi Polyester Ltd.	100	0.01	100	0.01
Eq. Sh. of Rs.10/- each of Salaya Bulk Terminals Ltd	1	0.00	1	0.00
Eq. Sh. of Rs. 10/- each of Terruzzi Fercalx India Ltd.	200	0.02	200	0.02
Jio Financial (Demerger)	24	0.08		
		<b>1.08</b>		<b>0.85</b>
<b><u>Investments measured at fair value through profit and loss</u></b>				
<b>In Units of Mutual Funds</b>				
<b>Unquoted</b>				
ICICI Prudential Short-term Plan Dividend Reinvest	51486	6.22	48165	5.81
		<b>6.22</b>		<b>5.81</b>
<b>b) In Debentures</b>				
<b>Unquoted</b>				
8% Sec.Red.NCD of Rs.350/-each of Nayara Energy Ltd.	27	0.09	27	0.09
		<b>0.09</b>		<b>0.09</b>
<b>Total Non-current Investments</b>				
		<b>309.59</b>		<b>308.96</b>
<b>Aggregate value of quoted Investments</b>				
		<b>1.08</b>		<b>0.85</b>
<b>Aggregate value of unquoted Investments</b>				
		<b>308.51</b>		<b>308.10</b>
<b>Market value of quoted investments</b>				
		<b>1.08</b>		<b>0.85</b>

**SPV GLOBAL TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

	<b>As At 31.03.2024 Rs in Lacs</b>	<b>As At 31.03.2023 Rs in Lacs</b>
<b>(5) CURRENT TAX ASSETS (NET)</b>		
-- Advance payment of income tax (net)	0.67	0.67
	<b>0.67</b>	<b>0.67</b>
<b>(6) OTHER NON-CURRENT ASSETS</b>		
Deposit with Sales Tax Authorities	0.25	0.25
Deposit with BSE	-	-
GST Credit	8.54	4.67
	<b>8.79</b>	<b>4.92</b>
<b>(7) CASH AND CASH EQUIVALENTS</b>		
--Cash on Hand	0.04	0.08
-- <b>Balance with Bank</b>		
in Current Account	5.88	3.60
	<b>5.92</b>	<b>3.69</b>
<b>(8) OTHER CURRENT ASSETS</b>		
--Advance to Staff	-	-
--Other Receivables	168.41	164.70
	<b>168.41</b>	<b>164.70</b>

**SPV GLOBAL TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

	<b>As At 31.03.2024 Rs in Lacs</b>	<b>As At 31.03.2023 Rs in Lacs</b>
<b>(9) EQUITY SHARE CAPITAL</b>		
<b>Authorised :</b>		
20,00,000 (20,00,000) Equity Shares of Rs. 10/- each	200.00	200.00
<b>Issued, Subscribed and Paid-up:</b>		
19,60,000 (19,60,000) Equity Shares of Rs. 10/- each fully paid-up	196.00	196.00
	<b>196.00</b>	<b>196.00</b>

**a. Reconciliation of number of shares and amount outstanding**

Particulars	No of shares	Amt (in Lacs)	No of shares	Amt (in Lacs)
Balance at the beginning of the reporting year	1,960,000	196.00	245,000	24.50
Add: Issued during the year	-	-	1,715,000	171.50
<b>Balance at the end of the reporting year</b>	<b>1,960,000</b>	<b>196.00</b>	<b>1,960,000</b>	<b>196.00</b>

b. The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to same right based on the number of shares held.

c. Shares in the Company held by each shareholders holding more than 5% shares: (Other than Promoters)

Shareholder's Name	As on 31.03.2024		As on 31.03.2023	
	No of Shares held	% of Holding	No of Shares Held	% of Holding
PRAGDAS MATHURADAS (BOMBAY) LLP	-	-	-	-
PONTIAC PROPERTIES LLP	-	-	-	-
BINANI COMMERCIAL CO LLP	488,800	24.94%	488,800	24.9%
ANIRUDH BINANI	230,788	11.77%	230,788	11.8%
APARNA MADHUR SOMANI	109,898	5.61%	109,898	5.6%
ANNIE AGARWAL	117,000	5.97%	117,000	6.0%
PRADEEP KUMAR DAMODAR PRASAD HARLALKA	120,998	6.17%	120,998	6.2%
BALKRISHNA BINANI	489,100	24.95%	489,100	25.0%
SUNIL KUMAR AGARWAL	117,000	5.97%	117,000	6.0%
SUNIL KUMAR AGARWAL HUF	117,000	5.97%	117,000	6.0%
<b>TOTAL</b>	<b>1,790,584</b>	<b>91.35%</b>	<b>1,790,584</b>	<b>91.35%</b>

**Details of Shares held by promoters at the end of the year**

Promoter's Name	As on 31.03.2024		As on 31.03.2023		% Change during the year
	No of Shares held	% of Holding	No of Shares Held	% of Holding	
ASHOK SHARMA	1	0.00%	1	0.00%	0.00%
GOPAL KRISHNA BABULAL MANGAL	1	0.00%	1	0.00%	0.00%
KIRTLIL RATANLA SAKHALA	1	0.00%	1	0.00%	0.00%
PRAHLADRAI PAREEK	1	0.00%	1	0.00%	0.00%
PRASHANT R JOSHI	1	0.00%	1	0.00%	0.00%
SEEMA S.N.BHASIN	1	0.00%	1	0.00%	0.00%
SHAJI VARUGHESE	1	0.00%	1	0.00%	0.00%
BALKRISHNA BINANI	489,100	24.95%	489,100	24.95%	0.00%
ANIRUDH BINANI	230,788	11.77%	230,788	11.77%	0.00%
BINANI COMMERCIAL CO LLP	488,800	24.94%	488,800	24.94%	0.00%
APARNA MADHUR SOMANI	109,898	5.61%	109,898	5.61%	0.00%
<b>TOTAL</b>	<b>1,318,593</b>	<b>67.27%</b>	<b>1,318,593</b>	<b>67.27%</b>	



**(10) OTHER EQUITY****Refer Statement of Changes in Equity for detailed movement in Other Equity balance.****A. Summary of Other Equity balance:**

General Reserve	1.44	1.44
Special Reserve	10.53	10.53
Retained Earnings	230.43	182.39

**Items of Other Comprehensive Income**

- Fair value of Equity Instruments through OCI	0.35	0.18
--	------	------

**242.74****194.53****B. Nature and purpose of reserves****(a) General Reserve:**

Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of profit for the period at a specified percentage in accordance with applicable regulations. Consequent to introduction of Companies Act 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. However, the amount previously transferred to the general reserve can be utilised only in accordance with the specific requirements of the Companies Act, 2013.

**(b) Special Reserve:**

Statutory Reserve represents the Reserve Fund created under Section 45 IC of the Reserve Bank of India Act, 1934.

**(c) Retained Earnings:**

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

**(d) Equity Instruments through Other Comprehensive Income:**

This represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income, under an irrevocable option.

**(11) BORROWINGS**

## Unsecured

--Loans from a Related Party

-

-

-

-

**(13) OTHER CURRENT FINANCIAL LIABILITIES**

Other Payables

3.81

2.02

**3.81****2.02**

**SPV GLOBAL TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

	<b>For The Year Ended 31.03.2024 Rs in Lacs</b>	<b>For The Year Ended 31.03.2023 Rs in Lacs</b>
<b>(14) Current Tax Liabilities (Net)</b>		
Provision for Income Tax	1.85	21.14
Less: TDS & TCS	-	8.15
	<b>1.85</b>	<b>12.99</b>
<b>(15) OTHER CURRENT LIABILITIES</b>		
Advance Received from Customers (Related Party)	50.51	78.62
Statutory dues	(0.13)	0.25
	<b>50.38</b>	<b>78.87</b>
<b>(16) REVENUE FROM OPERATIONS</b>		
Sales		
- Copper/Nickel Scrap/Ingots	4,667.08	2719.25
	<b>4,667.08</b>	<b>2,719.25</b>
<b>(17) OTHER INCOME</b>		
Investments measured at fair value through profit or loss	-	(0.02)
Net Gain on Investment in equity instrument through profit or loss	-	-
Dividend Income on Non-current Investments(From Subsidiary Co.)	-	45.59
Dividend Income on Non-current Investments	0.45	0.34
Interest on Debentures	0.01	0.01
Interest on UTI Units	-	-
Interest on FD	-	0.10
Foreign Exchange Gain/(loss)	5.55	0.72
Interest on IT Refund	-	0.15
	<b>6.01</b>	<b>46.90</b>
<b>(18) EMPLOYEE BENEFITS EXPENSE</b>		
Salary	10.45	10.49
Director Fees	1.50	1.20
	<b>11.95</b>	<b>11.69</b>
<b>(19) FINANCE COSTS</b>		
Interest on delayed payment of TDS/TCS/GST	0.00	0.001
Interest on Loan	-	0.36
Interest on Deferment of advance tax	0.49	0.66
	<b>0.49</b>	<b>1.02</b>
<b>(20) OTHER EXPENSES</b>		
Publication Charges	0.58	0.84
Auditors' Remuneration		
- Audit Fees	0.75	0.60
- Tax Audit Fees	0.25	0.15
- Income Tax Matters	-	0.00
- For Certification & Other Matters	-	0.32
BSE Listing Fees	3.25	3.00
Filing Fees	0.15	0.06
Bank Charges	0.75	0.45
Depository & Registrar Charges	0.33	0.65
Professional Tax	0.03	0.13
Right Issue Expenses	-	13.31
Software Expenses	0.11	0.11
Stamp Duty Expenses	0.08	0.10
Legal & Professional Fees	9.04	4.01
Miscellaneous Expenses	0.42	0.08
Website Expenses	0.35	0.08
Commission on Purchase	5.39	NIL
Inspection Charges	0.66	NIL
	<b>22.14</b>	<b>23.89</b>

**SPV GLOBAL TRADING LIMITED**  
**CIN: L27100MH1985PLC035268**  
**GROUPINGS TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024**

	As At 31.03.2024 Rs in Lacs	As At 31.03.2023 Rs in Lacs
<b>GROUPING - 1</b>		
<b>TRADE RECEIVABLES</b>		
Outstanding for a period less than six months from the date they are due for payment		
<b>From Others</b>		
- Gloster Cabels Ltd	-	-
	-	-
<b>GROUPING-2</b>		
<b>BANK BALANCES</b>		
<b>in Current A/c</b>		
Central Bank of India	0.12	0.12
Axis Bank Limited	5.76	3.48
	<b>5.88</b>	<b>3.60</b>
<b>In Unpaid Dividend Accounts</b>		
Kotak Mahindra Bank- (2006-07)	-	-
	-	-
<b>GROUPING - 3</b>		
<b>OTHER CUREENT ASSETS</b>		
Advance to Staff		-
<b>Other Receivables</b>		
-BIGSHARE SERVICES PVT. LTD.,		-
-YANTRA INDIA LTD ORDNANCE FACTORY AMBARNATH		-
-ARMSCOR GLOBAL DEFENSE LTD	168.41	164.70
	<b>168.41</b>	<b>164.70</b>
<b>GROUPING - 4</b>		
<b>Loans</b>		
<b>Loans from a Related Party</b>		
Rashtriya Metal Industries Limited	-	-
	-	-
<b>GROUPING - 5</b>		
<b>OTHER CURRENT FINANCIAL LIABILITIES</b>		
<b>Other Payables</b>		
S. S. Rath & Co	2.06	1.83
PRIYANKA SALUNKHE		0.00
Western Press Pvt Ltd.		0.00
S & S INFOTECH SERVICES PVT. LTD.,		0.00
CDSL	0.01	
Kreston SGO Advisors LLP	1.67	
NATIONAL SECURITIES DEPOSITORY LIMITED		0.11
Bigshare Services Pvt Ltd	0.08	0.08
	<b>3.81</b>	<b>2.02</b>
<b>GROUPING - 6</b>		
<b>OTHER CURRENT LIABILITIES</b>		
<b>Advances Received From Customer</b>		
Rashtriya Metal Industries Limited	50.51	78.62
	<b>50.51</b>	<b>78.62</b>
<b>Statutory Dues</b>		
TDS Payable	(0.16)	0.25
Professional Tax Payable	0.00	0.00
GST	0.04	
	<b>(0.13)</b>	<b>0.25</b>
<b>GROUPING - 7</b>		
<b>MISCELLANEOUS EXPENSES</b>		
Printing & Stationery Expenses	0.04	-
Demat Charges		-
Profession Tax Penalty		-
Sundry Balance W/off	0.13	-
Office Expenses		0.02
Postage	0.22	0.06
Other Miscellaneous Expenses	0.03	-
	<b>0.42</b>	<b>0.08</b>

**(21) FINANCIAL RISK MANAGEMENT**

The Company's principal financial liabilities are trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, investments and cash and cash equivalents that arise directly from its operations.

The Company's activities expose it to market risk, liquidity risk and credit risk.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, commodity prices, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments, including investments and deposits, foreign currency receivables, payables and borrowings.

The Company's overall risk management focuses on the unpredictability of financial market and seeks to minimise potential adverse effects on the financial performance of the Company.

**Interest Rate Risk:**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in prevailing market interest rates. .

**Equity Price Risk:**

The Company is exposed to equity price risks arising from equity investments. Equity investments are held for strategic rather than trading purposes. The Company does not actively trade in these investments.

**Credit Risk:**

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, investment in mutual funds, derivative financial instruments, other balances with banks, loans and other receivables. The Company has adopted a policy of only dealing with counterparties that have sufficiently high credit rating. The Company's exposure and credit ratings of its counterparties are continuously monitored and the aggregate value of transactions is reasonably spread amongst the counterparties.

Credit risk arising from investment in mutual funds, derivative financial instruments and other balances with banks is limited and there is no collateral held against these because the counterparties are banks and recognised financial institutions with high credit ratings assigned by the credit rating agencies.

Trade Receivables

At present, the Company's total sales is to its subsidiary having good credit rating. No credit risk exist on the balance sheet date.

**Liquidity Risk:**

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The Company's finance team is responsible for managing liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's liquidity position through rolling forecasts on the basis of expected cash flows.

**Regulatory Risk:**

The Company is exposed to risk attached to various statutes, laws and regulations including the Competition Act. The Company is mitigating these risks through regular review of legal compliances carried out through internal scrutiny as well as external compliance audits.

**Capital Risk Management:**

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management policy is to ensure that all times, it remains going concern and safeguard interest of its shareholders and stakeholders.

**Commodity Price Risk:**

The Company is exposed to the risk of price fluctuations of trading goods. The Company proactively manages these risks through forward booking, inventory management and proactive vendor development practices. The Company's reputation for quality, product differentiation and service, with sales majorly to its subsidiary mitigates the impact of price risk on the goods traded.

**(22) FINANCIAL INSTRUMENTS**

**ACCOUNTING CLASSIFICATIONS AND FAIR VALUES**

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

The categories used are as follows:

- Level 1: Quoted prices for identical instruments in an active market;
- Level 2: Directly or indirectly observable market inputs, other than Level 1 inputs; and
- Level 3: Inputs which are not based on observable market data.

The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

	Fair value hierarchy	Carrying value /Fair value	
		As at	As at
		31st March, 2024 Amt (Rs in Lacs)	31st March, 2023 Amt (Rs in Lacs)
<b>FINANCIAL ASSETS</b>			
<b>Financial assets measured at fair value</b>			
Investments measured at			
i. Fair value through other comprehensive income	<b>Quoted Equity Investment-Level 1; Unquoted Equity Investment-Level-3</b>	1.08	0.85
ii. Fair value through profit and loss	<b>Level-1</b>	6.22	5.81
Investments	<b>Level 1</b>	0.09	0.09
<b>Financial assets measured at amortised cost/fair value</b>			
Trade Receivables		-	-
Cash and Cash Equivalents		5.92	3.69
Other Bank Balances		-	-
		<b>13.32</b>	<b>10.44</b>
<b>FINANCIAL LIABILITIES</b>			
<b>Financial liabilities measured at amortised cost/carrying amount</b>			
Borrowings		-	0.00
Trade Payables		-	-
Other Payables		3.81	2.02
		<b>3.81</b>	<b>2.02</b>

The Company has disclosed financial instruments such as cash and cash equivalents, trade receivables at carrying value because their carrying amounts are a reasonable approximation of the fair values due to their short-term nature.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024**

**(23) Segment Reporting**

The Company is engaged solely in trading activity during the year and all activities of the Company revolve around this activity. As such there are no reportable segment as defined by Ind AS 108 on Operating Segment issued by the Institute of Chartered Accountants of India.

**(24) Related Party Disclosures**

i. List of Related Parties with whom transaction have taken place & Relationship:

<b>Name of the Related Party</b>	<b>Relationship</b>
a. Rashtriya Metal Industries Limited	Subsidiary
b. Vishwas Patkar	Key Management Personnel
c. Jessica Gandhi	Company Secretary
d. Navratan damani	Director
e. Sanjay Mundhra	Director
f. Sarladevi Damani	Director
g. Bhumika Shah	Director

<b>ii. Transaction with Related Parties during the year/period :-</b>	<b>2023-24</b>	<b>2022-23</b>
	<b>Rs in Lacs</b>	<b>Rs in Lacs</b>
<b>a. Key Management Personnel</b>		
Salary	10.21	9.55
Directors Fees	1.50	1.20
<b>b. Subsidiary</b>		
Dividend received	-	45.59
Sales	4667.08	2719.25
Interest Paid	-	0.36
Loan Repaid	-	10.00
Advance Received	-	78.62

<b>iii. Balance outstanding at the year end is as under :</b>	<b>As At</b>	<b>As At</b>
	<b>31.03.2024</b>	<b>31.03.2023</b>
	<b>Rs in Lacs</b>	<b>Rs in Lacs</b>
<b>a. Subsidiary</b>		
Borrowing	-	-
Advance received	50.51	78.62

**(25) Earnings Per Share (EPS)**

	<b>2023-24</b>	<b>2022-23</b>
<b>i) Weighted Average Number of Equity Shares outstanding during the year</b>	1,960,000	1,960,000
<b>ii) Net Profit after tax available for Equity Shareholders (Rs.)</b>	48.03	43.76
<b>iii) Basic and Diluted Earnings Per Share (Rs.)</b>	2.45	2.23
<b>iv) Nominal Value Per Share (Rs.)</b>	10/-	10/-

**The Company does not have any outstanding dilutive potential equity shares.**

**(27) Previous year figure**

Previous year figures have been regrouped/ reclassified, wherever necessary, to confirm to the current years classification/ disclosure

**(28)** The other disclosure requirement under Part I and Part II in Division I of Schedule III to the Companies Act,2013 (as amended) is either NIL or not applicable

**As per our report of even date**

**For S S R C A & Co**  
Chartered Accountants  
FRN No. 108726W

Sd/-  
**Shubham Jain**  
Partner  
ICAI M. No. 443522  
Place : Mumbai  
Dated : 29th May 2024.

Sd/-  
**Balkrishna Binani**  
Managing Director  
00175080

Sd/-  
**Vishwas Patkar**  
Chief Financial Officer

Sd/-  
**Sanjay Mundra**  
Director  
01205282

Sd/-  
**Jessica Gandhi**  
Company Secretary

**SPV GLOBAL TRADING LIMITED**  
**CIN: L27100MH1985PLC035268**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024**

**(26) Analytical Ratio**

Sr.No.	Ratios	Numerator	Denominator	31.03.2024	31.03.2023	% Change	Reason for Variance
1	<b>Current Ratio</b>	Current Assets	Current Liabilities	3.11	1.79	73.44%	The ratio has increased because the Current Assets have increased and Current Liabilities have decreased in this Financial year as compared to previous Financial Year.
2	<b>Debt-Equity Ratio</b>	Total Debt	Shareholder's Equity	NA	NA	NA	As there is no debt the ratio is not applicable in current financial year.
3	<b>Debt Service Coverage Ratio</b>	Earning for Debt Service= Net Profit after Tax + Non cash operating expenses	Debt Service= Interest & Lease Payments +Principal Repayments	NA	NA	NA	As there is no debt in current and previous financial year,the ratio is not applicable in current year
4	<b>Return on Equity Ratio</b>	Net Profit after Tax - Preference Dividend	Average Shareholder's Equity	11.58%	15.46%	-25.07%	The ratio has decreased because the PAT in current financial year has reduced as compared to previous financial year.
5	<b>Inventory turnover ratio</b>	Cost of Goods Sold	Average Inventory	NA	NA	NA	As there is no inventory in current and previous financial year, the ratio is not applicable
6	<b>Trade Receivables turnover ratio</b>	Net Credit Sales= Gross Credit Sales- Sales Return	Average Trade Receivables	NA	76,809.64	NA	As there is no Trade Receivable in current financial year, the ratio is not applicable.
7	<b>Trade payables turnover ratio</b>	Net Credit Purchases= Gross Credit Purchases- Purchase Return	Average Trade Payables	NA	NA	NA	As there is no trade payable in current financial year, the ratio is not applicable.
8	<b>Net capital turnover ratio</b>	Net Sales= Total sales - sales return	Working Capital = Current assets - Current liabilities	39.46	36.50	8.10%	As sales and purchase is increased so requirement of working Capital increased
9	<b>Net profit ratio</b>	Net Profit	Net Sales = Total sales - sales return	1.03%	1.61%	-98.97%	Sales is increased so profit increased
10	<b>Return on Capital employed</b>	Earnings before interest and taxes	Capital Employed = tangible net worth + total debt + deferred tax liability	14.67%	17.51%	-16.25%	The ratio has decreased because the EBIT in current financial year has reduced as compared to previous financial year.
11	<b>Return on investment</b>	Interest(Finance Income)	Investment	0.15%	0.13%	14.30%	The ratio has increased because the value of investments in current financial year has increased as compared to previous financial year.



**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF SPV GLOBAL TRADING LIMITED**

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

**Opinion**

We have audited the accompanying consolidated financial statements of SPV Global Trading Limited ("the Holding Company") and its subsidiaries (collectively referred to as "the Group"), which comprise the consolidated Balance Sheet as at 31st March, 2024, the consolidated Statement of Profit and Loss including other comprehensive income, and the consolidated Statement of Cash Flows and the consolidated statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate financial statements and on the other financial information of the subsidiaries referred to in the Other Matters section below, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at 31<sup>st</sup> March, 2024, the consolidated profit including other comprehensive income, and their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the consolidated financial statements 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 Statements 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 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 is sufficient and appropriate to provide a basis for our opinion.





### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

### **Other Information**

The Holding Company's Board of Directors is responsible for preparation and presentation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the standalone financial statements, consolidated financial statements and our auditors' report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appear to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 the assets of 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 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 consolidated financial statements 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 consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management of the companies included in Group are responsible for assessing the ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- i. identify and assess the risks of material misstatement of the consolidated financial statements, 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.
- ii. obtain an understanding of internal financial controls 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 Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

- iii. evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. conclude on the appropriateness of 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 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 consolidated financial statements 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.
- v. evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- vi. obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, 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.

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.

#### **Other Matter**

We did not audit the financial statements/ financial information of the subsidiaries, whose financial statements / financial information reflect total assets of Rs. 46,730.40 Lakhs as at 31st March, 2024 and total revenues of Rs. 69,312.75 Lakhs, total net profit after tax of Rs 912.03 Lakhs and total comprehensive



income of Rs. 911.98 Lakhs for the year ended on that date, as considered in the Consolidated Financial Statements.

These financial statements and other financial information have been audited by other auditors, whose reports have been furnished to us by the Management. Our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, are based solely on the report of the other auditors.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors.

### **Report on Other Legal and Regulatory Requirements**

- A. As required by the Companies (Auditor's Report) Order, 2020("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
- B. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries, as noted in the 'Other Matter' paragraph we report, to the extent applicable, that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
  - b. In our opinion, proper books of account as required by law have been kept by the constituents of the Group so far as it appears from our examination of books of the Holding Company and the report of the other auditors.
  - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other comprehensive income, the Consolidated Statement of Cash Flow and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
  - d. In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e. On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2024 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditor who are appointed under section 139 of the Act, of its subsidiaries, none of the directors of the Group is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls with reference to these consolidated financial statements of the holding company and its subsidiaries, a company incorporated in India, refer to our separate Report in Annexure "B" and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanations given to us:
- i. The Group has disclosed the impact, if any, of pending litigations as on 31<sup>st</sup> March, 2024 on the consolidated financial position. Refer Note 29 to the consolidated financial statements.
  - ii. The Group did not have any foreseeable losses in respect of derivative contracts. The Group has not entered into any long-term contracts requiring provision for material foreseeable losses.
  - iii. There was no amount which were required to be transferred to the Investor Education and Protection Fund during the year.
  - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies incorporated in India to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company or its subsidiary companies incorporated in India or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.  
  
(b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its subsidiary companies incorporated in India from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary companies incorporated in India shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the



funding parties or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries

(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d)(i) and d(ii) contain any material mis-statement.

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

Chartered Accountants  
FRN No. 108726W



**Shubham Jain**

Partner

M.No. 443522

**Place: Mumbai**

**Dated: 29<sup>th</sup> May, 2024**

**UDIN: 24443522BKDCYM7178**



**Annexure A to the Independent Auditors' report on the consolidated financial statements**

With reference to the Annexure A referred to in the Independent Auditors' Report to the member of the Company on the consolidated financial statement for the year ended March 31, 2024, we report the following:

With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/"CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Holding Company and by the auditors of the LLP included in the consolidated financial statements of the Holding Company, to which reporting under CARO is not applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

**For SSRCA & Co**  
Chartered Accountants  
FRN No. 108726W

**Shubham Jain**  
Partner  
M.No. 443522

**Place: Mumbai**

**Dated: 29<sup>th</sup> May, 2024**

**UDIN: 24443522BKDCYM7178**





## **ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in paragraph B(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of SPV Global Trading Limited (hereinafter referred to as "the Holding Company") as of and for the year ended 31<sup>st</sup> March, 2024, in conjunction with our audit of the consolidated financial statements of the Holding Company and its Subsidiaries which are companies incorporated in India, as of that date.

#### **Management's Responsibility for Internal Financial Controls**

The respective Board of Directors of the Holding Company and its Subsidiaries which are a company incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Holding company's internal financial controls over financial reporting with reference to these consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and Guidance note require that we comply with ethical requirements and plan and perform audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

An audit involves performing procedure to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to these consolidated





financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting with reference to these consolidated financial statements included obtaining an understanding of internal financial controls over financial reporting with reference to these consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and audit evidence obtained by the other auditor in terms of their report referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls over financial reporting with reference to these consolidated financial statements.

**Meaning of Internal Financial Controls over financial reporting with reference to these consolidated financial statements**

A company's internal financial control over financial reporting with reference to these consolidated financial statements is a process designed to provide a reasonable assurance regarding the reliability of financial reporting and preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these consolidated financial statements includes those policies and procedures that: (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that the transactions are recorded as necessary to permit preparation of financial statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over financial reporting with reference to these consolidated financial statements**

Because of the inherent limitations of internal financial controls over financial reporting with reference to these consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial control over financial reporting with reference to these consolidated financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



## **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Holding Company and its Subsidiaries, in all material respects, maintained adequate internal financial controls over financial reporting with reference to these consolidated financial statements and such internal financial controls over financial reporting with reference to these consolidated financial statements were operating effectively as at 31<sup>st</sup> March, 2024, based on the criteria for internal control over financial reporting criteria established by the Holding Company and its Subsidiaries considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

## **Other Matters**

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal control over financial reporting with reference to these consolidated financial statements of the Holding Company, in so far as it relates to its Subsidiaries, is based on the corresponding report of the auditors of such companies.

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

Chartered Accountants  
FRN No. 108726W

  
**Shubham Jain**

Partner  
M.No. 443522

**Place: Mumbai**

**Dated: 29th May, 2024**

**UDIN: 24443522 BK DC YM 7178**



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

<b>ASSETS</b>	<b>Note</b>	<b>As At 31.03.2024 Amt ( in Lakhs)</b>	<b>As At 31.03.2023 Amt ( in Lakhs)</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
<b>Financial Assets</b>			
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
<b>Financial Assets</b>			
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
<b>Trade Payables</b>			
-Due to Micro Enterprises & Small Enterprises	24	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

**As per our report of even date**

**For S S R C A & Co**  
Chartered Accountants  
FRN No. 108726W

Sd/-  
**Balkrishna Binani**  
Managing Director  
00175080

Sd/-  
**Sanjay Mundra**  
Director  
01205282

Sd/-  
**Shubham Jain**  
Partner  
ICAI M. No. 443522  
Place : Mumbai  
Dated : 29th May 2024.

Sd/-  
**Vishwas Patkar**  
Chief Financial Officer

Sd/-  
**Jessica Gandhi**  
Company Secretary

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

	Note	Year ended 31.03.2024 Amt ( in Lakhs)	Year ended 31.03.2023 Amt ( in Lakhs)
<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>			
Owner of the Company		508.84	328.61
Non-controlling interest		451.34	324.03
<b>Earnings per equity share of face value</b>			
<b>of Rs.10/-each</b>			
<b>Basic and Diluted (Rs.)</b>	<b>41</b>	<b>25.95</b>	<b>34.24</b>
Basis of preparation, measurement and significant accounting policies			
1			

As per our report of even date  
**For S S R C A & Co**  
Chartered Accountants  
FRN No. 108726W

Sd/-  
**Balkrishna Binani**  
Managing Director  
00175080

Sd/-  
**Sanjay Mundra**  
Director  
01205282

Sd/-  
**Shubham Jain**  
Partner  
ICAI M. No. 443522  
Place : Mumbai  
Dated : 29th May 2024.

Sd/-  
**Vishwas Patkar**  
Chief Financial Officer

Sd/-  
**Jessica Gandhi**  
Company Secretary

**SPV GLOBAL TRADING LIMITED**  
**CIN: L27100MH1985PLC035268**  
**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>		
a) <b>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	-	(0.15)
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	-	(44.67)
Interest Paid	(1,232.77)	(925.55)
Proceeds of Right issue of Equity shares	-	171.50
<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>(201.91)</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 (CLOSING BALANCE)</b>	<b>363.49</b>	<b>565.40</b>

1. 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.

**As per our report of even date**  
**For S S R C A & Co**  
Chartered Accountants  
FRN No. 108726W

Sd/-  
**Balkrishna Binani**  
Managing Director  
00175080

Sd/-  
**Sanjay Mundra**  
Director  
01205282

Sd/-  
**Shubham Jain**  
Partner  
ICAI M. No. 443522  
Place : Mumbai  
Dated : 29th May 2024.

Sd/-  
**Vishwas Patkar**  
Chief Financial Officer

Sd/-  
**Jessica Gandhi**  
Company Secretary

SPV GLOBAL TRADING LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2024

**Note 1**

**I GROUP INFORMATION**

The consolidated financial statements comprise financial statements of SPV Global Trading Limited ("the Company") and its subsidiaries (hereinafter referred as "the Group").

**GROUP STRUCTURE**

Name of the Company	Country of Incorporation	% Interest in the Subsidiary (31st March, 2024)	% Interest in the Subsidiary (31st March, 2023)
Rashtriya Metal Industries Ltd.(Consolidated)	India	50.51%	50.51%

**(A) Basis of Accounting**

These consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified under the Companies (Indian Accounting standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendments Rules 2016 prescribed under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.

The consolidated financial statements of the Group are prepared and presented on accrual basis and under the historical cost convention, except for the following material items that have been measured at fair value as required by the relevant Ind AS:

- Certain financial assets and liabilities are measured at Fair value
- Defined Benefit and other Long term Employee Benefits

**(B) Basis of Preparation of Consolidated Financial Statements**

The consolidated financial statements comprise the financial statements of the Company and its subsidiary as at 31st March, 2024.

**Subsidiary**

Subsidiary is the entity over which the company has control. Control is achieved when the company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the company controls an investee if and only if the company has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns.

The group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of controls. Consolidation of a subsidiary begins when the group obtains control over the subsidiary and ceases when the group loses control of the subsidiary.

**(C) Consolidation procedure**

The consolidated financial statements have been prepared on the following basis:

- The financial statements of the Company and its subsidiary are combined on a line by line basis by adding together like items
- Profits or losses resulting from intra-group transactions that are recognised in assets, such as inventory, trade receivables are eliminated in full.
- Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.
- Non-controlling Interest's share of profit / loss of consolidated subsidiary for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.
- Non-controlling Interest's share of net assets of consolidated subsidiary is identified and presented in the Consolidated Balance Sheet separate from liabilities and the equity of the Company's shareholders.

**(D) Other Material Accounting Policies**

These are set out under "Material Accounting Policies Information" as given in the Company's standalone financial

**SPV GLOBAL TRADING LIMITED**

**Statement of Changes in Equity for the year ended 31st March, 2024**

**A. EQUITY SHARE CAPITAL**

	As at 31st March, 2024 Amt ( in Lakhs)	As at 31st March, 2023 Amt ( in Lakhs)
Balance at the beginning of the reporting year	196.00	24.50
Changes in Equity Share capital during the year	-	171.50
<b>Balance at the end of the reporting year</b>	<b>196.00</b>	<b>196.00</b>

**B. OTHER EQUITY**

	Reserves and Surplus				Items of Other Comprehensive Income (OCI)	Total Amt (in Lakhs.)
	General Reserve Amt (in Lakhs.)	Special Reserve Amt (in Lakhs.)	Retained Earnings Amt (in Lakhs.)	Capital Reserve Amt (in Lakhs.)	Amt (in lakhs.)	
<b>Balance as at 1st April, 2022</b>	1.44	10.53	10,959.23	3,929.48	(22.46)	14,878.21
Profit for the year			338.08			338.08
Dividend on equity shares			(44.67)			(44.67)
Other comprehensive income for the year					(9.47)	(9.47)
<b>Total comprehensive income for the year</b>						283.94
<b>Balance as at 31st March, 2023</b>	<b>1.44</b>	<b>10.53</b>	<b>11,252.63</b>	<b>3,929.48</b>	<b>(31.93)</b>	<b>15,162.15</b>
<b>Balance as at 31st March, 2023</b>	<b>1.44</b>	<b>10.53</b>	<b>11,252.63</b>	<b>3,929.48</b>	<b>(31.93)</b>	<b>15,162.15</b>
Profit for the year			508.70			508.70
Dividend on equity shares						
Other comprehensive income for the year					0.12	0.12
<b>Total comprehensive income for the year</b>						
<b>Balance as at 31st March, 2024</b>	<b>1.44</b>	<b>10.53</b>	<b>11,761.33</b>	<b>3,929.48</b>	<b>(31.81)</b>	<b>15,670.96</b>

As per our report of even date  
For S S R C A & Co  
Chartered Accountants  
FRN No. 108726W

Sd/-  
Balkrishna Binani  
Managing Director  
00175080

Sd/-  
Sanjay Mundra  
Director  
01205282

Sd/-  
Shubham Jain  
Partner  
ICAI M. No. 443522  
Place : Mumbai  
Dated : 29th May 2024.

Sd/-  
Vishwas Patkar  
Chief Financial Officer

Sd/-  
Jessica Gandhi  
Company Secretary

**SPV GLOBAL TRADING LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024**

(22) A. The major components of deferred tax (liabilities)/assets arising on account of timing differences are as follows:

**As at 31st March, 2024**

Particulars	Balance Sheet 01.04.2023 Amt( in Lakhs)	Profit and Loss Amt(In Lakhs)	OCI Amt(In Lakhs)	Balance Sheet 31.03.2024 Amt(In lakhs)
Difference in carrying value and tax base of investments measured at FVTPL	(0.02)	-		(0.02)
Difference in carrying value and tax base of investments measured at Fair Value in OCI	0.03		(0.06)	(0.03)
Provisions for expense allowed for tax purpose on payment basis	(110.23)	95.94		(14.29)
Difference between written down value of fixed assets as per the books of accounts and Income Tax Act, 1961	(1,016.96)	2.14		(1,014.82)
Difference on account of disallowance of expenses u/s 35D	-	-		-
Difference on account of disallowance of expenses u/s 35DD				
Deferred Tax (Charge)/Credit		98.08	(0.06)	
<b>Deferred Tax (Liabilities)/Assets</b>	<b>(1,127.17)</b>			<b>(1,029.15)</b>

**As at 31st March, 2023**

Particulars	Balance Sheet 01.04.2022 Amt(In Lakhs)	Profit and Loss Amt(In Lakhs)	OCI Amt(In Lakhs)	Balance Sheet 31.03.2023 Amt(In Lakhs)
Difference in carrying value and tax base of investments measured at FVTPL	(0.03)	0.02		(0.02)
Difference in carrying value and tax base of investments measured at Fair Value in OCI	(0.08)		0.11	0.03
Provisions for expense allowed for tax purpose on payment basis	16.61	(126.84)		(110.23)
Difference between written down value of fixed assets as per the books of accounts and Income Tax Act, 1961	(1,016.81)	(0.15)		(1,016.96)
Difference on account of disallowance of expenses u/s 35D	3.15	(3.15)		-
Difference on account of disallowance of expenses u/s 35DD	-			
Deferred Tax (Charge)/Credit		(130.12)	0.11	
<b>Deferred Tax (Liabilities)/Assets</b>	<b>(997.16)</b>			<b>(1,127.17)</b>



SPV GLOBAL TRADING LIMITED  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE 2: Property, Plant and Equipment

Particulars	Freehold Land	Leasehold Land	Buildings	Plant & Machinery & Electrical Installations	Furniture, Fittings & Office Equipments	Vehicles	Total
<b>Year ended March 31, 2023</b>							
<b>Gross carrying amount</b>							
As at April 1, 2022	-	431.35	2,760.64	12,178.26	306.38	147.00	15,823.63
Additions/ transfer	-	-	22.83	167.42	12.87	37.97	241.09
Disposals/held for sale	-	-	-	-	-	19.77	19.77
<b>Closing gross carrying amount</b>	-	<b>431.35</b>	<b>2,783.47</b>	<b>12,345.68</b>	<b>319.25</b>	<b>165.20</b>	<b>16,044.95</b>
<b>Accumulated depreciation</b>							
As at April 1, 2022	-	-	908.60	5,738.74	159.40	63.64	6,870.38
Depreciation charged during the year	-	5.17	89.07	504.59	27.47	16.88	643.18
Disposals	-	-	-	-	-	16.45	16.45
<b>Closing accumulated depreciation</b>	-	<b>5.17</b>	<b>997.67</b>	<b>6,243.34</b>	<b>186.87</b>	<b>64.07</b>	<b>7,497.11</b>
<b>Net carrying amount</b>	-	<b>426.19</b>	<b>1,785.80</b>	<b>6,102.35</b>	<b>132.37</b>	<b>101.13</b>	<b>8,547.84</b>
<b>Year ended March 31, 2024</b>							
<b>Gross carrying amount</b>							
As at April 1, 2023	-	431.35	2,783.47	12,345.68	319.25	165.20	16,044.95
Additions/ transfer	-	-	57.18	1,336.59	10.40	14.82	1,418.98
Disposals/held for sale	-	-	-	496.20	-	-	496.20
<b>Closing gross carrying amount</b>	-	<b>431.35</b>	<b>2,840.65</b>	<b>13,186.07</b>	<b>329.64</b>	<b>180.02</b>	<b>16,967.73</b>
<b>Accumulated depreciation</b>							
As at April 1, 2023	-	5.17	997.67	6,243.34	186.87	64.07	7,497.11
Depreciation charged during the year	-	5.17	91.12	512.29	28.36	19.53	656.47
Disposals	-	-	-	472	-	0.13	471.85
<b>Closing accumulated depreciation</b>	-	<b>10.33</b>	<b>1,088.79</b>	<b>6,283.90</b>	<b>215.23</b>	<b>83.48</b>	<b>7,681.73</b>
<b>Net carrying amount</b>	-	<b>421.02</b>	<b>1,751.86</b>	<b>6,902.16</b>	<b>114.42</b>	<b>96.54</b>	<b>9,286.00</b>

**SPV GLOBAL TRADING LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

**(3) Capital Work In Progress**

Particulars	Capital Work In Progress Plant & Machinery	Capital Work In Progress Furniture, Fittings & Office Equipments	Total Capital WIP
<b>Year ended March 31, 2023</b>			
<b>Gross carrying amount</b>			
As at April 1, 2022	226.56	-	226.56
Additions	377.86	-	377.86
Capitalised during the year	46.58	-	46.58
<b>Closing gross carrying amount</b>	<b>557.84</b>	<b>-</b>	<b>557.84</b>
Accumulated depreciation			
As at April 1, 2022	-	-	
Depreciation charged during the year	-	-	
Disposals	-	-	
<b>Closing accumulated depreciation</b>	<b>-</b>	<b>-</b>	
<b>Net carrying amount</b>	<b>557.84</b>	<b>-</b>	<b>557.84</b>
<b>Year ended March 31, 2024</b>			
<b>Gross carrying amount</b>			
As at April 1, 2023	557.84	-	557.84
Additions	2,197.59	-	2,197.59
Capitalised during the year	1,217.74	-	1,217.74
<b>Closing gross carrying amount</b>	<b>1,537.68</b>	<b>-</b>	<b>1,537.68</b>
Accumulated depreciation			
As at April 1, 2023	-	-	
Depreciation charged during the year	-	-	
Disposals	-	-	
<b>Closing accumulated depreciation</b>	<b>-</b>	<b>-</b>	
<b>Net carrying amount</b>	<b>1,537.68</b>	<b>-</b>	<b>1,537.68</b>

**Capital WIP Aeging Schedule:**

Particulars	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
<b>As at 31st March 2024</b>					
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>As at 31st March 2023</b>					
Projects in progress	331.28	9	-	217.43	557.84
Projects temporarily suspended	-	-	-	-	-
<b>Total</b>	<b>331.28</b>	<b>9</b>	<b>-</b>	<b>217.43</b>	<b>557.84</b>

**SPV GLOBAL TRADING LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024**

**(4) Other Intangible Assets**

<u>Description</u>	<u>GROSS BLOCK</u>		<u>DEPRECIATION</u>			<u>NET BLOCK</u>		
	<u>As on 01.04.2023</u>	<u>Additions/ (Deduction)</u>	<u>As on 31.03.2024</u>	<u>As on 01.04.2023</u>	<u>Provided during the Year</u>	<u>As on 31.03.2024</u>	<u>As on 31.03.2024</u>	<u>As on 31.03.2023</u>
Accounting Software	172.41	-	172.41	153.66	18.70	172.36	0.05	18.75
TOTAL	<u>172.41</u>	<u>-</u>	<u>172.41</u>	<u>153.66</u>	<u>18.70</u>	<u>172.36</u>	<u>0.05</u>	<u>18.75</u>
Previous Year	<u>172.41</u>	<u>-</u>	<u>172.41</u>	<u>121.29</u>	<u>32.37</u>	<u>153.66</u>	<u>18.75</u>	<u>51.12</u>

SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

	<b>As At 31.03.2024 Amt (in Lakhs)</b>	<b>As At 31.03.2023 Amt (in Lakhs)</b>
<b>(5) Investment in Bullion</b>		
24.56 Kg. of Silver Utensils	1.40	1.40
	<b>1.40</b>	<b>1.40</b>
<b>(6) Investment in Immovable Property</b>		
Residential Building	5,357.71	5,357.71
	<b>5,357.71</b>	<b>5,357.71</b>
<b>(7) Non-current Investments</b>		
<b>Investments measured at fair value through other comprehensive income</b>		
<b>Quoted</b>		
Eq. Sh. of Rs. 10/- each of Reliance Industries Ltd.	24	24
Eq. Sh. of Rs. 2/- each of Arcotech Ltd.	200	200
Eq. Sh. of Rs. 10/- each of Essar Port Ltd.	1	1
Eq. Sh. of Rs.10/- each of Hazira Cargo Terminals Ltd.	5	5
Eq. Sh. of Rs. 10/- each of Jhagadia Copper Ltd.	75	75
Eq. Sh. of Re. 1/- each of K-Lifestyle & Industries Ltd.	2,400	2,400
Eq. Sh. of Rs. 10/- each of Lumax Automotive Systems Ltd.	25	25
Eq. Sh. of Rs. 5/- each of Nahar Poly Films Ltd.	56	56
Eq. Sh. of Rs. 5/- each of Nahar Spinning Mills Ltd.	44	44
Eq. Sh. of Rs. 10/- each of Nayara Energy Ltd.	100	100
Eq. Sh. of Rs. 10/- each of Sanghi Polyester Ltd.	100	100
Eq. Sh. of Rs.10/- each of Salaya Bulk Terminals Ltd	1	1
Eq. Sh. of Rs. 10/- each of Terruzzi Fercalx India Ltd.	200	200
Jio Financial (Demerger)	24	0.08
	<b>1.08</b>	<b>0.85</b>
<b>Investments measured at Cost</b>		
<b>Unquoted</b>		
Eq. Sh. of Rs.10/-each of Rashtriya Metal Industries Employees' Consumers Co-op Society Ltd	-	-
	-	-
<b>Investments measured at fair value through profit and loss</b>		
<b>Unquoted</b>		
<b>In Units of Mutual Funds</b>		
ICICI Prudential Short-term Plan Dividend Reinvest	51,486	48,165
	<b>6.21</b>	<b>5.81</b>
<b>In Debentures</b>		
<u>*8% Sec.Red.NCD of Rs. 350/- each of Narayan Energy Ltd</u>	27	27
	<b>0.09</b>	<b>0.09</b>
<b>Quoted</b>		
<b>In Bonds</b>		
2.50% SGB 2028 SR-V	26.08	22.12
	<b>26.08</b>	<b>22.12</b>
<b>In Shares</b>		
Eq. Sh. of Rs. 10/- each of Balrampur Chinni Mills Ltd	3,000	10.85
Eq.Sh. of Rs.10/- each of EXIDE INDUSTRIES	5,000	15.23
Eq.Sh.of Rs10 /- each of GRANULES INDIA	1,000	4.30
Eq.Sh.of Rs.10 /- each of HDFC BANK	1,000	14.48
Eq.Sh.of Rs.10/-each of INDIAN HOTELS	3,427	20.27
Eq.Sh. Of Rs.10/- each of INFOSYS	1,000	14.99
Eq.Sh.of Rs10/- each of ITC LTD	7,000	30.00
Eq.Sh.of Rs.10/- wach of MOTHERSON SUMI	2,800	1.85
Eq.Sh. of Rs.10/- each of MSTC	16,000	132.98
Eq.Sh. of Rs.10/- each of PNB	25,000	31.09
**Eq.Sh. of Rs.10/- each of SBI	28,000	210.73
Eq.Sh.of Rs 10/- each of TATA COFFEE	59	0.65
Eq.Sh. Of Rs.10/- each of YES BANK	65,000	15.08
Eq.Sh. Of Rs. 2/- each of ZENSAR TECHNO	5,000	30.27
Eq.Sh. Of Rs.10/- each of SHIPPING CORPN	40,000	49.74
Eq.Sh. of Re. 1/- each of ORIENT	17,500	34.34
Eq.Sh. of Re. 1/- each of MOTHERSON SUMI WIRING INDIA LTD	3,000	3.51
	<b>620.34</b>	<b>356.07</b>
<b>Total Non-current Investments</b>	<b>653.81</b>	<b>384.95</b>
<b>Aggregate value of quoted Investments</b>	<b>647.50</b>	<b>379.05</b>
<b>Aggregate value of unquoted Investments</b>	<b>6.31</b>	<b>5.90</b>
<b>Market value of quoted investments</b>	<b>647.50</b>	<b>379.05</b>

\* received one NCD in lieu of one eq.share.

\*\*Securities amounting to Rs. 1170457/- of SBI 5000 Shares has been pledged as Margin Money

SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

	As At 31.03.2024 Amt (in Lakhs)	As At 31.03.2023 Amt (in Lakhs)
<b>(8) Other Non-Current Financial Assets</b>		
(Unsecured, Considered Good)		
Security Deposits	44.52	41.16
	<b>44.52</b>	<b>41.16</b>
<b>(9) Current Tax Asset (Net)</b>		
Advance payment of income tax (net)	0.67	0.67
	<b>0.67</b>	<b>0.67</b>
<b>(10) Other Non-current Assets</b>		
Deposit with Sales Tax Authorities	0.25	0.25
Deposit with BSE	-	-
Capital Advances	98.46	327.18
Prepaid Expenses	21.15	-
Advances recoverable in cash or in kind or for value to be received	79.89	17.52
VAT Receivable	132.77	176.66
Loans to employees	-	0.40
GST Credit Receivable	8.54	4.67
	<b>341.07</b>	<b>526.68</b>
<b>(11) Inventories</b>		
-- Stores & Spare Parts	611.04	525.33
-- Raw Materials	1,342.82	3,877.07
-- Work in Process	7,997.33	12,120.73
-- Stock In Transit	131.72	309.47
-- Finished Goods	4,733.79	1,905.35
	<b>14,816.70</b>	<b>18,737.96</b>
<b>(12) Trade Receivables</b>		
(Unsecured)		
Outstanding for a period less than six months from the date they are due for payment		
- Considered Good	9,623.25	9,998.68
- Considered Doubtful	20.18	14.27
	<b>9,643.43</b>	<b>10,012.95</b>
Less: Provision for Doubtful Debts	(20.18)	19.15
	<b>9,623.25</b>	<b>9,993.80</b>
Other Debts	-	-
	<b>9,623.25</b>	<b>9,993.80</b>

SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

	As At 31.03.2024 Amt (in Lakhs)	As At 31.03.2023 Amt (in Lakhs)
<b>(13) Cash and Cash Equivalent</b>		
--Cash on Hand	2.61	1.43
--Balance with Bank	-	
in Current Account	59.28	563.97
-- Balances in fixed deposit accounts	300.00	-
--Cheques in hand	1.60	
	<b>363.49</b>	<b>565.40</b>
<b>(14) Other Bank Balances</b>		
--in Unpaid Dividend Accounts	1.27	1.29
--Balances held as margin money	2,028.46	1,903.56
	<b>2,029.72</b>	<b>1,904.85</b>
<b>(15) Loans</b>		
(Unsecured, considered good)		
Loans to parties	450.00	-
Loans and advances to employees	0.35	2.70
	<b>450.35</b>	<b>2.70</b>
<b>(16) Other Current Financial Assets</b>		
(Unsecured, considered good)		
Security Deposits	2.99	9.29
Interest accrued on fixed deposits with bank	9.46	-
Interest Accrued But Not Due - SGB	0.07	0.07
Interest Receivables	9.09	3.43
Derivative Asset	140.21	798.63
	<b>161.83</b>	<b>811.42</b>
<b>(17) Other Current Assets</b>		
Prepaid expenses	85.87	52.43
Balances with government authorities	505.91	198.07
Duty Free Entitlement of Imports	-	-
Duty Drawback Receivable	5.17	103.86
VAT Refund Receivable	-	-
Advances to Suppliers	1,598.04	942.37
Advance Tax	-	10.43
Advance to Staff	-	-
Other Receivables	3.93	165.65
Employee Benefits - Gratuity Fund	5.34	16.35
	<b>2,204.25</b>	<b>1,489.15</b>

**SPV GLOBAL TRADING LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

	<b>As At 31.03.2024 Amt (in Lakhs)</b>	<b>As At 31.03.2023 Amt (in Lakhs)</b>
<b>(18) Equity Share Capital</b>		
Authorised :		
2000000 (P.Y. 2000000) Equity Shares of Rs. 10/- each	200.00	200.00
Issued, Subscribed and Paid-up:		
1960000 (P.Y. 1960000) Equity Shares of Rs. 10/- each, fully paid-up	196.00	196.00
	<b>196.00</b>	<b>196.00</b>

a. **Reconciliation of number of shares and amount outstanding**

<b>Particulars</b>	<b>No of shares</b>	<b>Amt (in Lacs)</b>	<b>No of shares</b>	<b>Amt (in Lacs)</b>
Balance at the beginning of the reporting year	1,960,000	196.00	245,000	24.50
Add: Issued during the year			1,715,000	171.50
<b>Balance at the end of the reporting year</b>	<b>1,960,000</b>	<b>196.00</b>	<b>1,960,000</b>	<b>196.00</b>

b. The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to same right based on the number of shares held.

c. Shares in the Company held by each shareholders holding more than 5% shares: (Other than Promoters)

<b>No. of Shareholders each holding more than 5% of the share capital</b>	<b>No. of Shares Held</b>	<b>No. of Shares Held</b>
	<b>Percentage of holding</b>	<b>Percentage of holding</b>
Eight shareholders (P.Y. Eight shareholders)	1,790,584	1,790,584
	91.35%	91.35%

**Details of Shares held by promoters at the end of the year**

<b>Promoter's Name</b>	<b>As on 31.03.2024</b>		<b>As on 31.03.2023</b>		<b>% Change during the year</b>
	<b>No of Shares held</b>	<b>% of Holding</b>	<b>No of Shares held</b>	<b>% of Holding</b>	
ASHOK SHARMA	1	0.00%	1	0.00%	0.00%
GOPAL KRISHNA BABULAL MANGAL	1	0.00%	1	0.00%	0.00%
KIRTILAL RATANLA SAKHALA	1	0.00%	1	0.00%	0.00%
PRAHLADRAI PAREEK	1	0.00%	1	0.00%	0.00%
PRASHANT R JOSHI	1	0.00%	1	0.00%	0.00%
SEEMA S.N.BHASIN	1	0.00%	1	0.00%	0.00%
SHAJI VARUGHESE	1	0.00%	1	0.00%	0.00%
BALKRISHNA BINANI	489,100	24.95%	489,100	24.95%	0.00%
ANIRUDH BINANI	230,788	11.77%	230,788	11.77%	0.00%
BINANI COMMERCIAL CO LLP	488,800	24.94%	488,800	24.94%	0.00%
APARNA MADHUR SOMANI	109,898	5.61%	109,898	5.61%	0.00%
<b>TOTAL</b>	<b>1,318,593</b>	<b>67.27%</b>	<b>1,318,593</b>	<b>67.27%</b>	<b>0.00%</b>

**SPV GLOBAL TRADING LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

	<b>As At 31.03.2024 Amt (in Lakhs)</b>	<b>As At 31.03.2023 Amt (in Lakhs)</b>
<b>(19) Other Equity</b>		
Refer Statement of Changes in Equity for detailed movement in Other Equity balance.		
<b>A. Summary of Other Equity balance'</b>		
a. General Reserve	1.44	1.44
(Opening & Closing Balance)		
b. Special Reserve	10.53	10.53
(Opening & Closing Balance)		
c. Retained Earnings	11,761.33	11,252.63
d. Capital Reserve	3,929.48	3,929.48
(Opening & Closing Balance)	(31.81)	(31.93)
e. Items of Other Comprehensive Income	<b>15,670.96</b>	<b>15,162.15</b>
<b>(20) Other Non-current Financial Liabilities</b>		
-Security Deposits received	31.44	47.34
	<b>31.44</b>	<b>47.34</b>
<b>(21) Non-current Provisions</b>		
<u>Provison for Employee Benefits</u>		
a) For Compensated Absences (non-funded)	88.60	80.63
	<b>88.60</b>	<b>80.63</b>
<b>(23) Current Borrowings</b>		
<u>Secured</u>		
Loan Repayable on Demand		
Rupee Bank Loan*	5,728.54	4,808.14
<u>Unsecured</u>		
Loans and Deposits	50.00	550
	<b>5,778.54</b>	<b>5,358.14</b>
* Secured against hypothecation of stock-in-trade and book debts and charge on lease hold factory land & buildings, Plant & Machinery and personal guarantee by the Managing Director.		
<b>(24) Trade Payables</b>		
Acceptances	5,968.84	9,241.15
Other than Acceptances		
-Due to Micro Enterprises & Small Enterprises	376.45	-
-Due to Others	916.05	779.73
	<b>7,261.35</b>	<b>10,020.88</b>
<b>(25) Other Current Financial Liabilities</b>		
Current Maturity of Vehicle Loan (Refer Note 19)	-	-
Unclaimed Dividend	1.03	1.04
Interest accrued on borrowings	72.81	120.21
Trade/ Security Deposits received	17.57	10.44
Other Payables	-	2.02
Job Work Liability	285.61	286.93
	<b>377.02</b>	<b>420.64</b>
<b>(26) Current Provisions</b>		
Provision for Employee Benefits		
-Bonus	19.78	10.70
-Provision for Ex Gratia	1.71	-
-For Compensated Absences (non-funded)	49.11	77.04
	<b>70.61</b>	<b>87.73</b>
<b>(27) Current Tax Liabilities (Net)</b>		
Provision for Income Tax (Net)	96.28	12.99
	<b>96.28</b>	<b>12.99</b>
<b>(28) Other Current Liabilities</b>		
Statutory Liabilities	54.41	24.48
Advances from Customers	470.49	836.60
Employee Benefits	-	-
Provision for Expenses	99.72	370.93
	<b>624.63</b>	<b>1,232.01</b>
<b>(29) Contingent Liabilities and Commitments</b>		
a. Outstanding Bank guarantees - Rs in lakhs.1532.36/- (PY Rs in lakhs.1355.53/-).		
b. There are certain disputed excise, sales tax and service tax show cause notices against the Subsidiary. The same are in appeals at various levels. The Subsidiary Company foresees no liability in the said cases as its management believes that it has strong case in the appeal. - Rs in lakhs. 4907.67/-(PY Rs in lakhs./2177.26-).		



**SPV GLOBAL TRADING LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

	<b>For The Period Ended 31.03.2024 Amt (in Lakhs)</b>	<b>For The Year Ended 31.03.2023 Amt (in Lakhs)</b>
<b>(30) Revenue from Operations</b>		
Sale of Goods and Services	68,826.86	59,775.98
	<b>68,826.86</b>	<b>59,775.98</b>
<b>(31) Other Income</b>		
Interest on Bank Deposits	134.03	90.57
Interest on Security Deposits	0.53	0.53
Interest on Overdue Trade Receivables	6.11	12.51
Interest on Deposits	37.07	(0.00)
Interest on SGB	-	-
Rent Received	12.00	9.00
License Fees	12.24	40.80
Investments measured at fair value through profit or loss	-	(0.02)
Interest on Debentures	0.01	0.01
Interest on IT Refund	-	0.15
Gain on Foreign Exchange fluctuation	5.54	0.72
Dividend Income on Non-current Investment	0.45	6.98
Dividend received on equity shares	8.12	-
Capital Gain on Shares & Mutual Fund	0.01	0.82
Profit on Sale and/or discard of Fixed Assets (Net)	-	2.52
Insurance claim received	7.55	-
Unrealised Gain On Equity Shares & SGB	268.23	-
	<b>491.89</b>	<b>164.61</b>
<b>(32) Changes-in-Inventories</b>		
Stock at commencement	14,335.55	13,360.51
Stock at close	12,862.84	14,335.55
	<b>1,472.72</b>	<b>(975.04)</b>
<b>(33) Employees Benefits Expense</b>		
Salaries, Wages & Bonus	1,784.00	1,723.02
Contribution to Provident and Other Funds	138.35	122.82
Welfare Expenses	96.80	107.89
Managerial Remuneration	165.57	145.03
	<b>2,184.72</b>	<b>2,098.76</b>
<b>(34) Financial Costs</b>		
Interest on Borrowing Costs	252.85	651.62
Interest on delayed payment of TDS	0.000	0.08
Interest on delayed payment of GST	-	0.60
Interest on Deferment of advance tax	0.49	0.66
Cash Discount on sales	38.15	64.48
Other Interest Expenses	941.77	273.94
	<b>1,233.26</b>	<b>991.38</b>
<b>(35) Depreciation and Amortisation Expenses</b>		
Depreciation on Tangible Assets	650.43	638.01
Amortisation on Intangible Assets	18.70	37.53
	<b>669.13</b>	<b>675.55</b>

SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

	For The Period Ended 31.03.2024 Amt (in Lakhs)	For The Year Ended 31.03.2023 Amt (in Lakhs)
<b>(36) Other Expenses</b>		
Advertisement	0.58	0.84
Auditors' Remuneration	-	-
- Audit Fees	4.73	2.85
- Tax Audit Fees	1.00	1.23
- Income Tax Matters	-	-
- For Certification & Other Matters	0.82	0.61
BSE Listing Fees	3.25	3.00
Filing Fees	0.15	0.06
Bank Charges	0.75	0.45
Professional Tax	0.03	0.13
Right Issue Expenses	-	13.31
Software Expenses	0.11	0.11
Stamp Duty Expenses	0.08	0.10
Legal and Professional Fees	9.04	4.01
Depository & Registrar Charges	0.33	0.65
Website Expenses	0.35	0.08
Miscellaneous Expenses	0.42	0.08
Commission on Sales	404.74	695.04
Consumption of Packing Materials	369.58	320.84
Consumption of Stores and Spare Parts	796.97	771.33
(Gain) / Loss on Price fluctuation & Exchange	(472.37)	(123.12)
GST Expenses	-	-
Insurance	52.34	57.84
Labour Charges	607.46	611.92
Bad Debts	1.02	4.88
Office & Communication Expenses	93.16	80.26
Power and Fuel	3,046.40	2,778.80
Professional & Consultancy Expenses	367.31	293.29
Rent , Rates & Taxes	59.61	77.63
Repairs to Plant & Machinery	438.74	467.95
Repairs to Roads & Buildings	17.61	37.06
Computer Repair & Maintenance	5.63	6.18
Selling Expenses	573.29	674.53
Water Charges	43.14	46.33
Miscellaneous Expenses	274.53	123.14
CSR Expenses	63.50	66.91
Commission on Purchases	5.39	-
Inspection charges	0.66	-
	<b>6,770.34</b>	<b>7,018.30</b>

## SPV GLOBAL TRADING LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2024

### (37) FINANCIAL RISK MANAGEMENT

The Group's principal financial liabilities are borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Group's operations. The Group's principal financial assets include trade and other receivables, investments and cash and cash equivalents that arise directly from its operations.

The Group's activities expose it to market risk, liquidity risk and credit risk.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, commodity prices, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments, including investments and deposits, foreign currency receivables, payables and borrowings.

The Group's overall risk management focuses on the unpredictability of financial market and seeks to minimise potential adverse effects on the financial performance of the Group.

#### **Interest Rate Risk:**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in prevailing market interest rates.

#### **Equity Price Risk**

The Group is exposed to equity price risks arising from equity investments. Equity investments are held for strategic rather than trading purposes. The Group does not actively trade in these investments.

#### **Credit Risk:**

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. Credit risk arises primarily from financial assets such as trade receivables, investment in mutual funds, derivative financial instruments, other balances with banks, loans and other receivables. The Group has adopted a policy of only dealing with counterparties that have sufficiently high credit rating. The Group's exposure and credit ratings of its counterparties are continuously monitored and the aggregate value of transactions is reasonably spread amongst the counterparties.

Credit risk arising from trade receivables, investment in mutual funds, derivative financial instruments and other balances with banks is limited and there is no collateral held against these because the counterparties are banks and recognised financial institutions with high credit ratings assigned by the credit rating agencies.

#### **Liquidity Risk:**

Liquidity risk is defined as the risk that the Group will not be able to settle or meet its obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The Group's finance team is responsible for managing liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Group's liquidity position through rolling forecasts on the basis of expected cash flows.

#### **Regulatory Risk:**

The Group is exposed to risk attached to various statutes, laws and regulations including the Competition Act. The Group is mitigating these risks through regular review of legal compliances carried out through internal scrutiny as well as external compliance audits.

#### **Capital Risk Management:**

For the purpose of the Group's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Group's capital management policy is to ensure that all times, it remains going concern and safeguard interest of its shareholders and stakeholders.

#### **Commodity Price Risk:**

The Group is exposed to the risk of price fluctuations of raw material and trading goods. The Group proactively manages these risks through forward booking, inventory management and proactive vendor development practices.

#### **MARKET RISK- FOREIGN CURRENCY RISK:**

The Group is exposed to foreign exchange risk through its sales in overseas and purchases from overseas suppliers in various foreign currencies. Exports of the Group are significantly lower in comparison to its imports. Foreign currency exchange rate exposure is partly balanced by exports of goods and prudent hedging policy.

SPV GLOBAL TRADING LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2024

(38) The Gratuity liability as per Actuarial Valuation has been duly provided.

The Gratuity Funds for the employees are administered by Life Insurance Corporation of India under Group Gratuity Scheme. Liability of Gratuity has been valued by an independent actuary as on 31st March 2024 and has been provided accordingly

The disclosure in respect of the defined Gratuity Plan are given below:

	2023-2024	2022-2023
<b>a. Assumptions :</b>		
Retirement Age	58 years	58 years
Attrition Rate	2%	2%
Future Salary Rise	5%	5%
Rate of Discounting	7.27%/ 6.96%	6.90%/ 6.86%
Monthly Table	LIC (1994-96) Ultimate	LIC (1994-96) Ultimate

	Rs in Lakhs	Rs in Lakhs
<b>b. Table Showing change in Benefit Obligation :</b>		
Liability at the beginning of the year	290.45	251.38
Interest Cost	21.66	18.01
Current service Cost	22.46	21.37
Past Service Cost-Vested	-	-
Benefits Paid	(13.17)	(23.95)
Actuarial (gain)/loss on obligations	(0.39)	23.64
Liability at the end of the year	321.01	290.45

	Rs in Lakhs	Rs in Lakhs
<b>c. Table Showing fair value of plan Assets :</b>		
Fair Value of Plan Assets at the beginning of the year	255.24	200.39
Expected Return on Plan Assets	19.06	14.37
Contribution	65.69	65.12
Benefits Paid	(13.17)	(23.95)
Actuarial gain/(loss) on Plan Assets	(0.47)	(0.69)
Fair Value of Plan Assets at the end of the year	326.35	255.24
Total Actuarial (Gain)/Loss to be Recognised	0.07	24.33

<b>d. Actual Return on Plan Assets :</b>		
Expected Return on Plan Assets	19.06	14.37
Actuarial gain/(loss) on Plan Assets	(0.47)	(0.69)
Actual Return on Plan Assets	18.59	13.67

<b>e. Amount Recognised in Balance Sheet :</b>		
Liability at the end of the year	(321.01)	(290.45)
Fair Value of Plan Assets at the end of the year	326.35	255.24
Funded Status (Shortfall) / Excess	5.34	(35.21)
Net Assts / (Liability) Recognised in Balance sheet	5.34	(35.21)

<b>f. Expenses Recognised in Statement of Profit &amp; Loss :</b>		
Current Service Cost	22.46	21.37
Interest Cost	21.66	3.64
Expected Return on Plan Assets	(19)	NIL
Net Actuarial (Gain) or Loss recognised in the year	0.07	24.33
Past Service Cost-Vested	-	-
Expenses Recognised in Statement of Profit & Loss Account	25.14	49.34

<b>g. Balance Sheet Reconciliation :</b>		
Opening Net Liability	35.21	48.96
Expenses as above	25.14	49.34
Employer's Contribution	(65.69)	(65.12)
Amount Recognised in Balance Sheet	(5.34)	35.21

(39) SEGMENT REPORTING:

a. Primary Segment (By Business Segment)

The Group has only one segment i.e. manufacturing of "Non-ferrous Semis & Copper Alloys"

b. Secondary Segment (By Geographical Segment)

	Year ended 31st March, 2024		
	India	Outside India	Total
Sales and Operating Income	39,843.49	28,983.37	68,826.86
	(34,054.19)	(25,721.79)	(59,775.98)

(Figures in brackets are of previous year)

**SPV GLOBAL TRADING LIMITED**  
**Notes to the Consolidated financial statement for the year ended 31st March, 2024**

3(a) Capital WIP Ageing Schedule:

Particulars	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
<b>As at 31st March 2024</b>					
Projects in progress	1,236.50	83.76	-	217.43	1,538
Projects temporarily suspended	-	-	-	-	-
<b>Total</b>	<b>1,236.50</b>	<b>83.76</b>	<b>-</b>	<b>217.43</b>	<b>1,537.68</b>
<b>As at 31st March 2023</b>					
Projects in progress	331.28	9.13	-	217.43	557.84
Projects temporarily suspended	-	-	-	-	-
<b>Total</b>	<b>331.28</b>	<b>9.13</b>	<b>-</b>	<b>217.43</b>	<b>557.84</b>

12 (a) Trade Receivables Ageing Schedule:

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
<b>As at 31st March 2024</b>							
<b>Undisputed Trade Receivables</b>							
Considered Good	5,755.86	3,286.50	15.48	564.62	0	0.36	9,623.25
Increased Credit Risk	-	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-	-
<b>Disputed Trade Receivables</b>							
Considered Good	-	-	-	-	-	-	-
Increased Credit Risk	-	-	-	-	-	20.18	20.18
Credit Impaired	-	-	-	-	-	-	-
	5,755.86	3,286.50	15.48	564.62	0	20.54	9,643.43
Less: Provision for doubtful debts	-	-	-	-	-	20.18	20.18
<b>Total</b>	<b>5,755.86</b>	<b>3,286.50</b>	<b>15.48</b>	<b>564.62</b>	<b>0</b>	<b>0.36</b>	<b>9,623.25</b>

<b>As at 31st March 2023</b>							
<b>Undisputed Trade Receivables</b>							
Considered Good	7,258.23	1,672.32	461.91	421.13	-	180.21	9,993.80
Increased Credit Risk	-	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-	-
<b>Disputed Trade Receivables</b>							
Considered Good	-	-	-	-	-	-	-
Increased Credit Risk	-	-	-	-	-	19.15	19.15
Credit Impaired	-	-	-	-	-	-	-
	7,258.23	1,672.32	461.91	421.13	-	199.37	10,012.95
Less: Provision for doubtful debts	-	-	-	-	-	19.15	19.15
<b>Total</b>	<b>7,258.23</b>	<b>1,672.32</b>	<b>461.91</b>	<b>421.13</b>	<b>-</b>	<b>180.21</b>	<b>9,993.80</b>

24 (a) Trade Payables Ageing Schedule:

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
<b>As at 31st March 2024</b>						
i) MSME	130.11	246.34	-	-	-	376.45
ii) Creditors other than MSME	408.05	484.40	23.60	-	-	916.05
iii) Disputed Dues MSME	-	-	-	-	-	-
iv) Disputed Dues other than MSME	-	-	-	-	-	-
<b>Total</b>	<b>538.16</b>	<b>730.74</b>	<b>23.60</b>	<b>-</b>	<b>-</b>	<b>1,292.50</b>

<b>As at 31st March 2023</b>						
i) MSME	-	-	-	-	-	-
ii) Creditors other than MSME	585.50	206.64	-	0.22	-	792.37
iii) Disputed Dues MSME	-	-	-	-	-	-
iv) Disputed Dues other than MSME	-	-	-	-	-	-
<b>Total</b>	<b>585.50</b>	<b>206.64</b>	<b>-</b>	<b>0.22</b>	<b>-</b>	<b>792.37</b>

SPV GLOBAL TRADING LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2024

**(40) Related Party Disclosures**

i. List of Related Parties with whom transactions have taken place & Relationship :

<u>Name of the Related Party</u>	<u>Relationship</u>
Key Management Personnel	
Balkrishna Binani	Managing Director
Vishwas Patkar	CFO
Relative of Key Management Personnel	
Shashi Binani	Relative of Key Management Personnel
Anirudh Binani	Relative of Key Management Personnel
Devpriya Bihani	Relative of Key Management Personnel
Pragati Binani	Relative of Key Management Personnel

Enterprises over which Key Management Personnel are able to exercise significant influence

Binani Commercial Co. LLP  
Vasundhara Developers  
Pragdas Mathuradas (Bombay) LLP

ii. **Transaction with Related Parties during the year :-**

	2023-24	2022-23
	Amt(In Lakhs)	Amt(In Lakhs)
Key Management Personnel and Relative of Key Management Personnel		
Remuneration Paid	214.40	297.64
Interest Paid	12.16	43.41
Rent Paid	-	-
Salary	10.21	9.55
Enterprises over which Key Management Personnel are able to exercise significant influence		
Rent Paid	5.40	5.40

iii. **Balance outstanding at the year end is as under :** There is no balance outstanding at the end of the year

<b>(41) Earnings Per Share (EPS)</b>	2023-24	2022-23
i) Weighted Average Number of Equity Shares	1,960,000	1,960,000
ii) Net Profit after tax available for Equity Shareholders (In Lakhs)	508.70	338.08
iii) Basic and Diluted Earnings Per Share (Rs.)	25.95	34.24
iv) Nominal Value Per Share (Rs.)	10/-	10/-

The Company does not have any outstanding dilutive potential equity shares.

(42) (a) The realised gain on the hedging instrument amounting to Rs. 273.65 Lakhs (previous year Rs 365.60 Lakhs) and unrealised loss of Rs. 378.28 Lakhs (previous year Rs 446.30 Lakhs) (out of which unrealised Gain of Rs 102.49 Lakhs on hedging contracts outstanding on LME as on 31.3.2024 and Loss of Rs 480.78 Lakhs on export orders which are yet to be supplied as on 31.3.2024 and previous year's net realised gain reversal in current year of Rs 405.50 Lakhs) has been regrouped and classified in cost of material consumed in Statement of Profit and Loss.

However, the company has excluded net unrealised Gain of Rs. 27.22 Lakhs in Computation of Total Income and added back previous year's net unrealised gain which is current year's loss of Rs 405.50 Lakhs and paid tax on the resultant taxable income.

<b>(43) Foreign Exchange derivatives and exposure outstanding</b>	As at 31.03.2024	As at 31.03.2023
	In Foreign Currency	In Foreign Currency
<b>Open Foreign Exchange Exposures</b>		
a. Receivable		
In US dollar	26.98	61.46
b. Payable		
In US dollar	71.59	112.40
Net exposures in US dollar	<b>44.61</b>	<b>50.94</b>
A change of 1% in Foreign Currency rate would have following impact on profit before tax : (In INR)	<b>37.19</b>	<b>41.88</b>

- (44) CORPORATE SOCIAL RESPONSIBILITY POLICY: As per Section 135 of the Companies Act, 2013 ('Act'), a Corporate Social Responsibility (CSR) committee had been formed by the Company in previous year. The main areas for CSR activities, as per the CSR policy of the Company are promoting education, health care facilities, spend amount for war veterans and contribution to appropriate funds set up by the Central Government, further the CSR Committee may consider other CSR activities subject to the condition that such activities relate to the subjects enumerated in Schedule VII of the Act. The Company has carried out below CSR Expenditure during this Financial Year

<b>Particulars</b>	<b>2023-24</b>	<b>2022-2023</b>
Amount required to be spent as per Section 135 of Companies Act, 2013	63.18	64.79
Amount spent during the year	63.50	66.91
<b>Excess amount spent under Section 135 (5)</b>		
Carried forward Op Bal Excess/(Short)	5.40	3.28
Amount required to be spent during the year	63.18	64.79
Actual amount spent/incurred during the year	63.50	66.91
Carried forward Closing Balance Excess/Short	<b>5.72</b>	<b>5.40</b>

(45) **Previous year figures**

Previous Year's figures have been regrouped/reclassified, wherever necessary, to facilitated comparison with the current year's classification/disclosures.

**As per our report of even date**

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

Chartered Accountants

FRN No. 108726W

Sd/-

**Shubham Jain**

Partner

ICAI M. No. 443522

Place : Mumbai

Dated : 29th May 2024.

Sd/-

**Balkrishna Binani**

Managing Director

00175080

Sd/-

**Vishwas Patkar**

Chief Financial Officer

Sd/-

**Sanjay Mundra**

Director

01205282

Sd/-

**Jessica Gandhi**

Company Secretary