



SPV GLOBAL TRADING LIMITED

ANNUAL REPORT 2020-21





CORPORATE INFORMATION

BOARD OF DIRECTORS	: Mr. Balkrishna Binani (Managing Director)
	: Mrs. Sarladevi Navratan Damani (Woman Director)
	: Mr. Yashwant Rajmal Jain (Independent Director)
	: Mr. Sanjay Gopallal Mundra (Independent Director)
	: Mr. Navratan Bhairuratan Damani (Non-Independent & Non-Executive Director)
REGISTERED OFFICE	: 28/30, Anant Wadi Bhuleshwar Mumbai 400 002.
STATUTORY AUDITORS	: M/s. S.S. Rathi & Co. Chartered Accountants, Mumbai
SECRETARIAL AUDITORS	: M/s. Jajodia & Associates, Practicing Company Secretary
INTERNAL AUDITORS	: M/s. Kapadia Makwana & Associates, Chartered Accountants, Mumbai
REGISTRAR AND SHARE TRANSFER AGENT	: Bigshare Services Pvt. Ltd 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai – 400059
CHIEF FINANCIAL OFFICER	: Mr. Deepak Dnyandeo Patil (Chief Financial Officer)
COMPANY SECRETARY AND COMPLIANCE OFFICER	: Mrs. Gurpreetkaur Bhautikkumar Munjani
OTHER INFORMATION	: Website : www.spvglobal.in ISIN: INE177E01010 Scrip Code: 512221



SPV GLOBAL TRADING LIMITED

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE THIRTY SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF SPV GLOBAL TRADING LIMITED WILL BE HELD ON THURSDAY 30TH SEPTEMBER, 2021 AT 3:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 28/30, ANANT WADI BHULESHWAR MUMBAI 400002.

ORDINARY BUSINESS

1. To consider and approve the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2021, 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.

SPECIAL BUSINESS

4. **Re-appointment of Mr. Yashwant Jain (DIN: 01158820) as an Independent Director of the Company:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 ('Act') read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and upon recommendation of Nomination and Remuneration Committee in its meeting held on 03rd September, 2021, the consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. Yashwant Jain (DIN: 01158820) Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed

as an Independent Director on the Board of the Company, not liable to retire by rotation for a second term of five consecutive years upto 28th September 2025.

RESOLVED FURTHER THAT Mr. Balkrishna Binani, Managing Director or Mr. Deepak Patil, CFO or Mrs. Gurpreetkaur Munjani, Company Secretary and Compliance officer of the company be and are 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.”

5. Re-appointment of Mr. Sanjay Mundra (DIN: 01205282) as an Independent Director of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 ('Act') read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”), including any statutory modification(s) or re-enactment thereof for the time being in force and upon recommendation of Nomination and Remuneration Committee in its meeting held on 03rd September, 2021, the consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. Sanjay Mundra (DIN: 01205282) Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act,2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director on the Board of the Company, not liable to retire by rotation for a second term of five consecutive years upto 28th September 2025.

RESOLVED FURTHER THAT Mr. Balkrishna Binani, Managing Director or Mr. Deepak Patil, CFO or Mrs. Gurpreetkaur Munjani, Company Secretary and Compliance officer of the company be and are 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.”

6. Increase in Authorized Share Capital of the Company from Rs. 25,00,000 to 2,00,00,000:

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 Section 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with rules, regulations/guidelines, if any, prescribed by any relevant authorities from time to time, consent of the Members of the Company be and is hereby accorded for increase in the Authorized Share Capital of the Company from existing Rs. 25,00,000/- (Rupees Twenty-Five Lakh) divided into 2,50,000 (Two Lakh Fifty) Equity Shares of Rs.10/- each to Rs. 2,00,00,000 /-(Rupees Two Crore) divided into 20,00,000 (Twenty Lakh) Equity Shares of Rs. 10/- each ranking Pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT Mr. Balkrishna Binani, Managing Director or Mr. Deepak Patil, CFO or Mrs. Gurpreetkaur Munjani, Company Secretary and Compliance officer of the company be and are 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.”

7. Alteration of Share Capital Clause of Memorandum of Association:

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

“**RESOLVED THAT** in accordance with the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and in accordance with rules, regulations/ guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and such other approvals, permissions and sanctions, as may be necessary, consent of the Members of the Company be and is hereby accorded to alter share capital clause of the Memorandum of Association. Clause V(a) of the Memorandum of Association of the Company be deleted and the following be substituted thereof:

V(a). The Authorized Capital of the Company is Rs. 2,00,00,000 (Rupees Two Crore) divided into 20,00,000 (Twenty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each.

RESOLVED FURTHER THAT Mr. Balkrishna Binani, Managing Director or Mr. Deepak Patil, CFO or Mrs. Gurpreetkaur Munjani, Company Secretary and Compliance officer of the company be and are 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.”

8. Alteration of Share Capital Clause of Articles of Association:

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

“**RESOLVED THAT** in accordance with the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and in accordance with rules, regulations/ guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and such other approvals, permissions and sanctions, as may be necessary, consent of the Members of the Company be and is hereby accorded to alter share capital clause of the Memorandum of Association. Clause II (4) of the Articles of Association of the Company be deleted and the following be substituted thereof:-

II (4). The Authorized Share Capital of the Company is Rs. 2,00,00,000 (Rupees Two Crore) divided into 20,00,000 (Twenty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each.

RESOLVED FURTHER THAT Mr. Balkrishna Binani, Managing Director or Mr. Deepak Patil, CFO or Mrs. Gurpreetkaur Munjani, Company Secretary and Compliance officer of the company be and are 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.”

Date : 03.09.2021

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

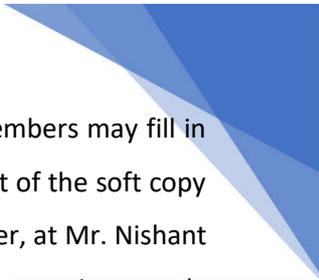
E-mail id spvglobaltrading@gmail.com

By Order of the Board

Gurpreetkaur Munjani
(Company Secretary)

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 Regulations 26(4) and 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 appointment/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 23rd September, 2021 to 30th September, 2021 (both days inclusive).
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 Sunday, 26th September, 2021 (09:00 a.m.) (IST) and ends on Wednesday, 29th September, 2021 (5:00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, Thursday, 23rd September, 2021 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 (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 Mr. Nishant Bajaj, Practicing Company Secretaries (COP- 21538). 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 01st 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 Mr. Nishant Bajaj, Practicing Company Secretary (COP-21538), 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. Thursday, 23rd September 2021 (“cut-off date”).
15. A person who is not a Member as on Wednesday, 22nd September, 2021 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 Sunday, 26th September, 2021 (9:00 am) and ends on Wednesday, 29th September, 2021 (5:00 pm). 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. 23rd September, 2021, 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 23rd September, 2021.

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 09th December, 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:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial

Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If you are not registered for **IDeAS** e-Services, option to register is available at <https://eservices.nsdl.com>. Select “Register Online for **IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. 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. 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 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 or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
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 or joining virtual meeting & voting during the meeting.

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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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 helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43
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B) Login Method for e-Voting and joining virtual meeting 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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	<u>Your User ID is:</u>
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.nsdl.com.
 - b. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in 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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
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.

B. 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 jajodiaassociate@gmail.com to with a copy marked to evoting@nsdl.co.in.
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 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 or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

C. 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 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. If you are an Individual shareholders 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.
2. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
3. 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.

D. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Other information:

- In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and evoting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990
- You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays & Sunday, up to and including the date of the Annual General Meeting of the Company.

Date : 03.09.2021

By Order of the Board

Place : Mumbai

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

**Gurpreetkaur Munjani
(Company Secretary)**

Tel No. +91-22-014001

Fax +91-22-014003

CIN L27100MH1985PLC035268

Website 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]

Name of the Director	Mr. Yashwant Jain	Mr. Sanjay Mundra
DIN	01158820	01205282
Designation	Independent & Non-Executive Director	Independent & Non-Executive Director
Date of Birth	25/07/1950	17/02/1961
Age	71 years	60 years
Date of Appointment	29th September, 2015	29th September, 2015
Nationality	Indian	Indian
Brief Resume	Mr. Yashwant Jain holds a degree of Bachelor of Commerce and has vast experience in the field of Business Administration.	Mr. Sanjay Mundra holds a degree of Bachelor of Commerce and has vast experience in the field of Business Administration.
Expertise in specific functional area	Business Administration	Business Administration
Qualification	B.com	B.com
List of outside Directorship held as on 31 st March, 2021 (Excluding Private Limited Companies and Foreign Companies)	Rashtriya Metal Industries Limited	Deepjyoti Textiles Limited
Chairman/Member of the Committee of Board of Directors of the Company as on 31 st March, 2021	Mr. Yashwant Jain is chairman of Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee and Risk Management Committee	Mr. Sanjay Mundra is member of Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee and Risk Management Committee
No of Shares held in the Company as on 31 st March, 2021	400	400

Inter-se relationship with other Directors and Key Managerial Personnel	NA	NA
Remuneration proposed to be paid	Sitting fees of Rs. 5000/- per meeting	Sitting fees of Rs. 5000/- per meeting
Remuneration last drawn (including sitting fees, if any) for the financial year 2020-21	Nil	Nil
Number of Board Meetings attended during the financial year 2020-21	5	5
Terms and Conditions of Appointment/Re-appointment	NA	NA

Name of the Director	Mrs. Sarladevi Navratan Damani	Mr. Navratan Bhairuratan Damani
DIN	00909888	00057401
Designation	Woman Director & Non-Executive Director	Non-Independent & Non-Executive Director
Date of Birth	29th October, 1953	28th February, 1948
Age	67 years	73 years
Date of Appointment	31st March, 2015	16th February, 1999
Nationality	Indian	Indian
Brief Resume	Vast Experience in Industry	Vast Experience in Industry
Expertise in specific functional area	Finance	Finance
Qualification	B.Com.	B.Com.
List of outside Directorship held as on 31 st March, 2021 (Excluding Private Limited Companies and Foreign Companies)	NIL	NIL
Chairman/Member of the Committee of Board of Directors of the Company as on 31 st March, 2021	NIL	NIL
No of Shares held in the Company as	0	0
Inter-se relationship with other Directors and Key Managerial Personnel	Wife of Mr. Navratan Damani	Husband of Mrs. Sarladevi Damani
Remuneration proposed to be paid	NA	NA
Remuneration last drawn (including sitting fees, if any) for the financial	Sitting fees of Rs. 5000/- per meeting	Sitting fees of Rs. 5000/- per meeting
Number of Board Meetings attended during the financial year 2019-20	5	5
Terms and Conditions of Appointment/Re-appointment	NA	NA

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 In Conformity with the Provisions of Section 102(1) of the Companies Act, 2013 the following Explanatory Statement sets out all the material facts relating to the item of Special Business at item no. 4 and 8 of the Notice dated 03rd September, 2021 and the same should be taken as forming part of the notice.

Item No. 4 & 5:

The Members of the Company at Annual General Meeting ('AGM') held on 29th September, 2015 approved the appointment of Mr. Yashwant Jain and Mr. Sanjay Mundra as an Independent Directors of the Company for a period of for the tenure of 5 years.

In terms of provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the re-appointment of Mr. Yashwant Jain and Mr. Sanjay Mundra as an Independent Directors of the Company for a further tenure of 05 (Five) years i.e. upto 28th September 2025 in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act').

The Committee and the Board are of the view that, given the knowledge, experience and performance of Mr. Yashwant Jain and Mr. Sanjay Mundra and contribution to Board processes by them, their continued association would benefit the Company. Declarations have been received from Mr. Yashwant Jain and Mr. Sanjay Mundra that they meet the criteria of Independence prescribed under Section 149 of the Companies Act, 2013. In the opinion of the Board, Mr. Yashwant Jain and Mr. Sanjay Mundra fulfil the conditions specified in the Act, the Rules thereunder for re-appointment as an Independent Directors and they are independent of the management of the Company. The performance of Mr. Yashwant Jain and Mr. Sanjay Mundra was satisfactory during the year.

The Board of Directors recommend the Special Resolution in relation to the re-appointment of Mr. Yashwant Jain and Mr. Sanjay Mundra as a Non-Executive Independent Director of the Company for a further tenure of 05 (Five) years upto 28th September 2025.

Mr. Yashwant Jain and Mr. Sanjay Mundra, and their relatives are interested in the Special Resolutions relating to their respective re-appointment.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in these Special Resolution.

Item No. 6, 7 & 8

Members are requested to note that presently, the Authorised Share Capital of the Company is Rs. 25,00,000/- (Rupees Twenty Five Lakh Only) divided into 2,50,000 (Two Lakh Fifty Thousand) equity shares of Rs. 10/- (Rupees Ten Only) each, of which the Issued, Subscribed and Paid-up Share Capital of the Company is Rs. 24,50,000/-. With the growing expansion of the Company's business it is desirable to bring the Authorized Share Capital of the Company in proper correlation with the magnitude of the Company's resources and size of its undertaking. It is therefore considered advisable to increase the Authorized Share Capital to Rs. 2,00,00,000/- (Rupees Two Crore only). Thus, the Authorized Share Capital of the Company would be Rs. 2,00,00,000/- (Rupees Two Crores only) divided into 20,00,000 (Twenty Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each. The proposed increase in the Authorized Share Capital will require subsequent alteration in Clause V(a) of Memorandum of Association and Clause II(4) of the Articles of Association of the Company pursuant to the provisions of Section 13 and Section 14 of the Companies Act, 2013 respectively.

Members are requested to note that the draft of the altered Memorandum of Association and Articles of Association of the Company shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on all working days up to the date of the Annual General Meeting.

The Board of Directors recommend the Ordinary Resolution at Item No. 6 of the Notice and Special resolution at item No. 7 and 8.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 6, 7 & 8 of the Notice.

Date : 03.09.2021

By Order of the Board

Place : Mumbai

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

**Gurpreetkaur Munjani
(Company Secretary)**

Tel No. :+91-22-014001

Fax :+91-22-014003

CIN :L27100MH1985PLC035268

Website :www.spvglobal.in

E-mail id :spvglobaltrading@gmail.com

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 36th Annual General Meeting of the Company, to be held on Thursday, 30th September, 2021 at 03:00 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 31st March, 2021, together with the Reports of the Board of Directors and Auditors thereon;		
2.	To appoint Director in place of Mr. Navratan Damani (DIN: 00057401), who retires by rotation and being eligible, offers himself for re-appointment		
3.	To appoint Director in place of Mrs. Sarladevi Damani (DIN: 00909888), who retires by rotation and being eligible, offers herself for re-appointment		
4.	Re-appointment of Mr. Yashwant Jain (DIN: 01158820) as an Independent Director of the Company:		
5.	Re-appointment of Mr. Sanjay Mundra (DIN: 01205282) as an Independent Director of the Company		
6.	Increase in Authorised Share Capital of the Company from Rs. 25,00,000 to 2,00,00,000		
7.	Alteration of Share Capital Clause of Memorandum of Association		
8.	Alteration of Share Capital Clause of Articles of Association		

Signed this _____ day of _____, 2021

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 400 002

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 Thirty Sixth Annual General Meeting of the Company at Survey 28/30, Anant Wadi Bhuleshwar Mumbai 400 002 on Thursday, 30th September, 2021.

.....

.....

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 400 002

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 st March, 2021, 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	Re-appointment of Mr. Yashwant Jain (DIN: 01158820) as an Independent Director of the Company			
5	Re-appointment of Mr. Sanjay Mundra (DIN: 01205282) as an Independent Director of the Company			
6	Increase in Authorised Share Capital of the Company from Rs. 25,00,000 to 2,00,00,000			
7	Alteration of Share Capital Clause of Memorandum of Association			
8	Alteration of Share Capital Clause of Articles of Association			

Place:

Date:

(Signature of the shareholder)

.....

.....

.....

(Signature of First Proxy)

(Signature of Second Proxy)

(Signature of Third Proxy)

BOARD'S REPORT

To
The Members,

Your Directors are pleased to present the Thirty Sixth Board's Report of SPV Global Trading Limited both on Standalone and Consolidated basis together with the Audited Financial Statements for the Financial Year ended 31st March, 2021.

1. FINANCIAL RESULTS:

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

(Amount in lakhs)

Particulars	2020-21	2019-20	2020-21	2019-20
	Standalone		Consolidated	
Revenue from Operations	899.15	2957.90	50570.13	45427.68
Other Income	77.39	51.22	787.12	429.08
Total Revenue	976.54	3009.12	51357.26	45,856.76
Profit/(Loss) before Tax	44.03	36.35	4049.69	16591.48
Add/ (Less): Current Tax	4.25	0.77	1460.63	2169.79
Add/ (Less): Deferred Tax Liability/ Assets	6.03	(0.88)	(354.88)	8.25
Add/ (Less): Taxation of earlier years	-	-	40.20	410.58
Profit/(Loss) After Tax	33.74	36.47	2903.74	14002.86
Add: Other Comprehensive Income	0.30	(0.09)	(18.67)	(16.89)
Total Comprehensive Income for the Year	34.04	36.38	2885.06	13985.97
Profit Attributable to Owner of The Company	-	-	1483.38	7073.97
Profit Attributable to Non- Controlling Interests	-	-	1420.36	6928.89

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

2. TRANSFERRED TO RESERVES:

The Board of the Company does not propose to transfer any amount to the reserves for the Financial Year 2020-21.

3. FINANCIAL HIGHLIGHTS AND COMPANY AFFAIRS:

i. Standalone Performance:

Your Company has earned total revenue of Rs. 976.54 lakh in Financial Year 2020-21 as compared to Rs. 3009.12 lakh in Financial Year 2019-20. The Company earned a Net profit of Rs. 34.04 lakh in the current Financial Year as compared to the Net profit of Rs. 36.38 lakh of the previous Financial Year.

ii. Consolidated Performance:

Your Company has earned total revenue of Rs. 51357.26 lakh in Financial Year 2020-21 as compared to Rs. 45856.76 lakh in Financial Year 2019-20. The Company Net Profit is Rs. 2885.06 lakh in the current Financial Year as compared to the Net Profit of Rs. 13985.97 lakh of the previous Financial Year.

iii. Subsidiary Company:

a) Rashtriya Metal Industries Limited

Unlike the previous Financial Year, 2020-21 turned out to be a good year for the capital market. The revenue from operations increased from Rs. 45427.68 lakh to Rs. 50289.46 lakh during the Financial Year 2020-21. The Company earned a Net profit of Rs. 2869.63 Lakh in the current Financial Year as compared to the Net Profit of Rs. 14001.05 Lakh of the previous Financial Year.

4. 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

5. 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 of the Company in Form MGT-7 has been placed on the Company's website <http://www.spvglobal.in>

6. 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.

7. DIVIDEND:

In order to preserve funds for future activities, the board does not recommend any dividend for the Financial Year 2020-21.

8. 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 31st March, 2021 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 at 31st March 2021		As at 31st March 2020	
	Number of Shares	Amount (In Rs.)	Number of Shares	Amount (In Rs.)
Authorised Capital:- Equity Shares of Rs. 10/- each	250,000	2,500,000	2,50,000	25,00,000
Issued Subscribed and Paid-Up Equity Share Capital Fully Paid-Up:- Equity Shares of Rs. 10/- each	2,45,000	24,50,000	2,45,000	24,50,000

9. MEETINGS OF THE BOARD:

During Financial Year 2020-21 there were 5 (Five) Board Meetings held by the Company on 04th May, 2020, 31st July, 2020, 15th September, 2020, 04th November, 2020, 12th February

2021. 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 2020-21:

Sr. No.	Name of the Directors	Attendance at Board Meetings held during Financial Year 2020-21
1.	Balkrishna Binani	5
2.	Navratan Damani	5
3.	Sarladevi Damani	5
4.	Yashwant Jain	5
5.	Sanjay Mundra	5
6.	*Harish Shenvi	1

* Mr. Harish Shenvi resign from the position of the Directorship effect from 20th July, 2020 on account of his old age.

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. That in the preparation of the annual financial statements, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgments have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2021 and of the Loss of the company for the year ended on that date;

- 
- c. That proper and sufficient care has been taken 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. That the annual financial statements have been prepared on a going concern basis;
 - e. That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
 - f. That systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. DECLARATION BY AN INDEPENDENT DIRECTOR(S)

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

FORMAL ANNUAL BOARD EVALUATION

The annual evaluation process of the Board of Directors, individual Directors and Committees was conducted in accordance with the provision of the Act and the SEBI Listing Regulations.

The Board evaluated its performance after seeking inputs from all the directors on the basis of criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the Committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc. The above criteria are as provided in the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India.

The evaluation was done in accordance with the framework and criteria laid down by the NRC. Further, at a separate meeting, the Independent Directors evaluated performance of Non-Independent Directors, Board as a whole and of the Chairman of the Board.

13. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

At the 36th Annual General Meeting (“AGM”) of the Company and in accordance with the applicable provisions of Section 152 of the Act and the Articles of Association of the Company, Mr. Navratan Damani (DIN: 00057401) and Mrs. Sarladevi Damani (DIN: 00909888), Director are liable to retire by rotation and being eligible, offers themselves for re-appointment as Director of the Company.

Necessary resolution- for their re-appointment is included in the Notice of 36th AGM for seeking approval of the members of the Company.

Mr. Yashwant Jain and Mr. Sanjay Mundra are re-appointed as Non-executive Independent director for further tenure of 5 years upto 28.09.2025.

Mr. Harish Vaman Shenvi resigned from the position of the Directorship effect from 20th July, 2020 on account of his old age.

As stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 and Secretarial Standard issued by The Institute of Company Secretaries of India, the brief resume of the Director proposed to be appointed/re-appointed is given in the Notice convening the 36th Annual General Meeting of the Company.

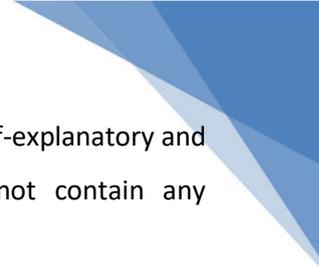
14. CORPORATE GOVERNANCE:

The Company has paid up share capital of Rs. 24.50 Lakh being less than Rs. 1 Crore and the net worth of the Company at the end of the previous year 31st March, 2021 is Rs.170.85 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.

15. AUDITORS & AUDITORS’ REPORT

a. STATUTORY AUDITORS & STATUTORY AUDITORS’ REPORT:

At the Annual General Meeting of the Company held on 30th September, 2019, **M/s. S. S. Rathi & Co, Chartered Accountant** (FRN 108726W), were appointed as Statutory Auditors of the Company, for a term of 5 (five) consecutive years till the conclusion of AGM to be held in the FY 2024-25. The requirement to place the matter relating to appointment of auditors for ratification by members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from 07th May, 2018. Accordingly, no resolution is being proposed for ratification of appointment of Statutory auditors at the ensuing AGM.



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.

b. SECRETARIAL AUDITORS' AND AUDIT REPORT:

The Secretarial Auditor, **M/s. Jajodia & Associates, Practicing Company Secretary**, Mumbai (Certificate of Practice No. 19900) has issued Secretarial Audit Report for the Financial Year 2020-21 pursuant to provisions of Section 204 of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, which is annexed as "Annexure B" and forms part of this Report.

c. INTERNAL AUDITORS:

During the Financial Year the Company has appointed **M/s. Kapadia Makwana & Associates, Chartered Accountants**, 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.

16. 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.

17. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES:

The Company has one subsidiary 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, which form part of the Annual Report.

Further, a statement containing the salient features of the financial statement of our subsidiary 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.

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 are available on the website of 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.

18. 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, which have mandatory application during the year under review.

19. 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.

20. MATERIAL CHANGES:

During the Financial Year 2020-21 there are no material changes affecting the financial position of the Company and affecting Financials Statements.

21. 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:

1. Audit Committee;
2. Nomination & Remuneration Committee; and
3. Stakeholders' Relationship Committee.
4. Risk Management Committee.

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the Director's Report.

22. AUDIT COMMITTEE & ITS COMPOSITION:

Pursuant to Provisions of Section 177 of the Companies Act, 2013 and on the recommendation of the audit committee the Board has adopted policy for selection and appointment of Directors, Senior Management and their remuneration.

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 Audit Committee consists of following members as on 31st March, 2021.

Sr. No.	Name of the Member	Category	Designation
1.	Mr. Yashwant Rajmal Jain	Independent Director	Chairman
2.	Mr. Sanjay Gopallal Mundra	Independent Director	Member
3.	Mr. Balkrishna Binani	Managing Director	Member

iii. Meetings and Attendance:

During the Financial Year 2020-21, 4 (Four) Meetings were held on 31st July, 2020, 15th September, 2020, 04th November, 2020 and 12th February 2021.

Sr. No.	Name of the Members	Designation	No. of Meetings attended
1	Mr. Yashwant Rajmal Jain	Chairman	4
2	Mr. Sanjay Gopallal Mundra	Member	4
3	Mr. Balkrishna Binani	Member	4

23. 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 Nomination and Remuneration Committee consists of following members as on 31st March, 2021.

Sr. No.	Name of the Member	Category	Designation
1.	Mr. Yashwant Rajmal Jain	Independent Director	Chairman
2.	Mr. Sanjay Gopallal Mundra	Independent Director	Member
3.	Mr. Navratan Bhairuratan Damani	Non-Executive Director	Member

iii. Meetings and Attendance:

During the Financial Year 2020-21, 2 (Two) Meeting was held on 31st July, 2020 and 04th November, 2020.

Sr. No.	Name of the Members	Designation	No. of Meetings attended
1	Mr. Yashwant Rajmal Jain	Chairman	2
2	Mr. Sanjay Gopallal Mundra	Member	2
3	Mr. Navratan Bhairuratan Damani	Member	2

24. 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 Stakeholder Relationship Committee consists of following members as on 31st March, 2021.

Sr. No.	Name of the Member	Category	Designation
1.	Mr. Yashwant Rajmal Jain	Independent Director	Chairman
2.	Mr. Sanjay Gopallal Mundra	Independent Director	Member
3.	Mr. Balkrishna Binani	Managing Director	Member

iii. Meetings and Attendance:

During the Financial Year 2020-21, 4 (Four) Meeting were held on 31st July, 2020, 15th September, 2020, 04th November, 2020 and 12th February 2021.

Sr. No.	Name of the Members	Designation	No. of Meetings attended
1	Mr. Yashwant Rajmal Jain	Chairman	4
2	Mr. Sanjay Gopallal Mundra	Member	4
3	Mr. Balkrishna Binani	Member	4

25. 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 to 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. During the Financial Year 2020-21 no committee meeting were held.

The Composition of Risk Management Committee is as below:

i. Composition:

The Risk Management Committees consists of following members as on 31st March, 2021.

Sr. No.	Name of the Member	Category	Designation
---------	--------------------	----------	-------------

1.	Mr. Yashwant Rajmal Jain	Director	Chairman
2.	Mr. Sanjay Gopallal Mundra	Director	Member
3.	Mr. Balkrishna Binani	Managing Director	Member

26. DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

The Company has received and taken on record the declarations received from the Independent Directors of the Company in accordance with the Section 149(6) of the Companies Act, 2013 confirming their independence and pursuant to Regulation 25 of the Listing Regulations.

27. 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, a separate meeting of Independent Directors was held on 04th November, 2020 during the financial year 2020-21, 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 Chairman of the Company.

28. 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.

29. 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 implementation of the Code.

All Directors and the designated employees have confirmed compliance with the Code.

30. SEXUAL HARASSMENT OF WOMEN FRAMEWORK:

The Company has in place Sexual Harassment Policy in line with the requirements of The 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 2020-21:

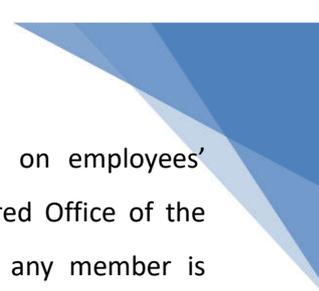
- a) No of complaints received: Nil
- b) No of complaints disposed of: N.A.

31. 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. 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.

32. 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 top 10 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. The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, will be provided upon request. In the terms of Section 136 of the Companies Act, 2013, the Report and accounts are being sent to



the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by members at the Registered Office of the Company during business hours on working days of the Company. If any member is interested in obtaining a copy thereof, such member may write to the Company Secretary in this regard.

33. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

In term of Revised Regulatory framework for NBFC's all NBFC's holding Certificate of Registration (CoR) Issued by RBI were required to achieve the net owned fund of two hundred lakhs of rupees before April, 01 2017. However the Company was unable to the meet the said requirements as company's listing was under suspension and therefore in exercise of the powers conferred under Sections 45-IA (6) of the Reserve Bank of India Act, 1934 the RBI has cancelled the Certificate of Registration No.13.00444 dated March 24, 1998 issued to the Company.

34. 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 2020-2021, such controls were tested and no reportable material weakness in the design or operation was observed. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

35. 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.

36. 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, where ever 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 2020-21	FY 2019-20
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange earnings	-	-
Actual Foreign Exchange outgo	-	-

37. 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 31st March 2021. Hence disclosures required under Part F of Schedule V of the Listing Regulations is not applicable.

38. 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.

39. 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 : 03rd September, 2021

For and on behalf of the Board

Place : Mumbai

Regd. Office : 28/30, AnantWadi Bhuleshwar
Mumbai -400 002

(Balkrishna Binani) (Yashwant Jain)
Managing Director Director

DIN: 00175080

DIN: 01158820



Tel No. : +91-22-014001
Fax : +91-22-014003
CIN : L27100MH1985PLC035268
Website : www.spvglobal.in
E-mail id : spvglobaltrading@gmail.com

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.

For Financial Year 2020-21 on a consolidated basis, the Company's profit after tax stood at Rs. 2903.73 lakhs as against profit of Rs.14,002.86 lakhs in the previous year thereby an increase in profits as compared to the previous year.

I. **ECONOMIC & INDUSTRY OVERVIEW:**

Copper is very essential metal for economic activity and even more so to the 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. Currently 17% of total refined copper production comes from recycling only.

II. **OPPORTUNITIES AND THREATS:**

Opportunity

- Growing copper demand within country
- Ready market for copper concentrate in India due to large smelting/refining capacity
- Buoyancy in world copper prices
- Scope for expansion of mine capacity
- Opportunity to explore new deposits

Threat

- Volatility in LME Copper price affecting turnover/profitability
- Increasing cost of inputs
- Attrition of skilled manpower
- Regulatory risks in mining increasing
- Risk in existing non-profitable business
- Non-availability of competent underground Metal mining contractor / Outsourcing agency in India

III. **INDUSTRY OUTLOOK:**

The Indian economy continues to wrestle with the second wave of the pandemic and operates with cautious optimism. Going by current assessment, the second wave's toll is mainly in terms of the hit to domestic demand Copper demand is expected to grow at 7% -8% in India. The growing demand from the power sector in view of Government laying thrust on renewable energy and increasing demand from the households for consumer durables will increase demand for copper in India.

IV. 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.

V. 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.

VI. 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.

VII. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The financial performance for FY 2020-21 vis-à-vis FY 2019-20 is summarized below:

(Amount in Lakh)

Particulars	2020-21	2019-20	2020-21	2019-20
	Standalone		Consolidated	
Revenue from Operations	899.15	2957.90	50570.13	45427.68
Other Income	77.39	51.22	787.12	429.08
Total Revenue	976.54	3009.12	51357.26	45,856.76
Profit/(Loss) before Tax	44.03	36.35	4049.69	16591.48
Add/ (Less): Current Tax	4.25	0.77	1460.63	2169.79
Add/ (Less): Deferred Tax Liability/ Assets	6.03	(0.88)	(354.88)	8.25
Add/ (Less): Taxation of earlier years	-	-	40.20	410.58
Profit/(Loss) After Tax	33.74	36.47	2903.74	14002.86
Add: Other Comprehensive Income	0.30	(0.09)	(18.67)	(16.89)
Total Comprehensive Income for the Year	34.04	36.38	2885.06	13985.97

Profit Attributable to Owner of The Company	-	-	1483.38	7073.97
Profit Attributable to Non-Controlling Interests	-	-	1420.36	6928.89

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

Manpower

As on 31.3.2021, the manpower of the Company was 2 (Two).

Employee Relations

During the year, the 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.

IX. 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 2020-21	FY 2019-20	Reason for significant changes (i.e. change of 25% or more)
1	Debtors Turnover	4.59	120.73	Increase in Debtors & Decrease in Turnover.
2	Inventory Turnover	Nil	NIL	N. A.
3	Interest Coverage Ratio	Nil	NIL	N.A.
4	Current Ratio	2.00	0.19	Due to Increase in Current Assets &

				Decrease in Current Liabilities.
5	Debt Equity Ratio	Nil	NIL	N.A.
6	Operating Profit Margin (%)	10.25%	1.79%	Due to reduction in Expenses & Increase in other Income.
7	Net Profit Margin (%)	3.46%	1.21%	Due to reduction in Expenses & Increase in other Income

X. 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 2020-21 is 25% as against 26.66% in Financial Year 2019-20. There is a slight decrease in return of net worth in FY 2020-21 as compare to previous year.

XI. DISCLOSURE OF ACCOUNTING TREATMENT

Your Company has prepared its financial statements for F.Y. 2020- 21 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.

XII. 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 C
FORM NO. MR-3
SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2021 [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]

To,

The Members,

SPV Global Trading Limited,

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, CIN No: L27100MH1985PLC035268 (hereinafter called the Company). Secretarial Audit was conducted in a manner 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, the information to the extent provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by The Ministry of Corporate Affairs and The Securities and Exchange Board of India, as applicable, warranted due to the spread of the COVID-19 pandemic, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on 31st March, 2021, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021, according to the applicable provisions of:

- (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, 2018;
 - b. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018;
 - c. The Securities and Exchange Board of India, (Prohibition of Insider Trading) Regulations, 2018;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; No such transaction during the year under review.
 - f. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - h. 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;
 - i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2018;
 - j. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and
- (vi) Other specific business/industry related laws that are applicable to the company are as follows:
- The Mines Act, 1952 and
 - The Mines and Minerals (Regulation and Development) Act, 1957

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India;

I report that during the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned as above.

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.

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:

1. Approved the draft Composite scheme of arrangement between SPV Global Trading Limited (Demerged Company) and RMIL Metal Industries Private Limited (Resulting Company / Transferor Company) and Rashtriya Metal Industries Limited (Transferee Company) and their respective shareholders and creditors under sections 230 to 232 read with section 66 of the Companies Act, 2013 and other applicable provisions of Companies Act, Rules and Regulations thereunder and the same has been withdrawn on 08th July, 2021;
2. Noted the resignation of Mr. Harish Vaman Shenvi from the position of the Directorship effect from 20th July, 2020 on account of his old age.,

I further report that during the audit period there were no instance of:

- (i) Public/Right issue of shares / debentures / sweat equity etc.
- (ii) Redemption / buy-back of securities.
- (iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013.
- (v) Foreign technical collaborations.

Further, my report of even dated to be read along with the following clarifications:

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.

FOR JAJODIA & ASSOCIATES

Place: Mumbai

Date: 03rd September, 2021

Priti Jajodia

Company Secretary in Practice

M.No.: 36944 CP No.: 19900

UDIN: A036944C000894361

'Annexure A'

To,

The Members,

SPV GLOBAL TRADING LIMITED,

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 of 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 & ASSOCIATES

Priti Jajodia

Company Secretary in Practice

M.No.: 36944 CP No.: 19900

UDIN: A036944C000894361

Place: Mumbai

Date: 03rd September, 2021

ANNEXURE D
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

Sr. No.	Name of the Subsidiary	Rashtriya Metal Industries Limited (INR. In Lakh)
1	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31 st March, 2021
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	26208.62
5	Total Assets	44228.30
6	Total Liabilities	44228.30
7	Investments	4777.99
8	Turnover	50289.46
9	Profit/(Loss) before taxation	4005.29
10	Provision for taxation/ Deferred Tax	(360.91)
11	Profit/ (Loss) after taxation	2869.62
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	: 03 rd September,2021	For and on behalf of the Board	
Place	: Mumbai		
Regd. Office	: 28/30, AnantWadi Bhuleshwar Mumbai -400 002	(Balkrishna Binani) Managing Director DIN: 00175080	(Yashwant Jain) Director DIN: 01158820
Tel No.	: +91-22-014001		
Fax	: +91-22-014003		
CIN	: L27100MH1985PLC035268		
Website	: www.spvglobal.in		
E-mail id	: spvglobaltrading@gmail.com		

ANNEXURE E

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:

a)	Name (s) of the related party & nature of relationship	Rashtriya Metal Industries Limited (Subsidiary Company)
b)	Nature of contracts / arrangements / transaction	Sales
c)	Transactions Value (Amount in Rupees)	Rs. 6,18,48,124
d)	Duration of the contracts/ arrangements/transaction	Yearly
e)	Salient terms of the Contracts or arrangements or transaction	NA
f)	Date of approval by the Board	04 th May, 2020
g)	Amount paid as advances, if any	-



Date : 03rd September,2021

Place : Mumbai

Regd. Office : 28/30, AnantWadi Bhuleshwar
Mumbai -400 002

Tel No. : +91-22-014001

Fax : +91-22-014003

CIN : L27100MH1985PLC035268

Website : www.spvglobal.in

E-mail id : spvglobaltrading@gmail.com

For and on behalf of the Board

(Balkrishna Binani)

Managing Director

DIN: 00175080

(Yashwant Jain)

Director

DIN: 01158820

MD/CFO CERTIFICATION

To,

The Board of Directors,

SPV Global Trading Limited

28/30, Anant Wadi Bhuleshwar,

Mumbai 400 002.

We hereby certify that for the financial year ended 31st March, 2021 on the basis of the review of the financial statements and to the best of our knowledge and belief 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.
3. 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.
4. 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.
5. We further certify that:
 - a. There have been no significant changes in internal control during the year ended, 31st March, 2021.
 - b. 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
 - c. 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.

Date : 03rd September,2021

For and on behalf of the Board

Place : Mumbai

Regd. Office : 28/30, AnantWadi Bhuleshwar
Mumbai -400 002

(Balkrishna Binani)

Managing Director

DIN: 00175080

Tel No. : +91-22-014001

Fax : +91-22-014003

CIN : L27100MH1985PLC035268

Website : www.spvglobal.in

E-mail id : spvglobaltrading@gmail.com



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 31st March, 2021, 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, 2021, 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.

Key audit matters	How our audit addressed the key audit matter
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 processes laid down by the Company to



<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>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.

Those Board of Directors are 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, 2016 (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 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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, the same is not applicable as during the year the Company has neither paid nor provided for any remuneration to its directors.
 - 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. The Company has belatedly transferred the unpaid dividend of Rs. 35486/- to Investor Education and Protection Fund during the year.

For S. S. Rathi & Co,
Chartered Accountants
FRN.108726W

Handwritten signature of CA D. P. Rathi



CA D. P. Rathi

Partner

M. No. 042068

UDIN: 21042068AAAAIS9925

Place: Mumbai

Date: 30th June, 2021

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) The Company has only intangible assets for which it has maintained proper records showing full particulars.

(b) As explained to us, the Management has physically verified fixed assets during the year and no discrepancies have been noticed. In our opinion, the frequency of physical verification of fixed assets is reasonable.

(c) Reporting under clause 3(i)(c) of the Order is not applicable as the Company does not have any immovable property.
2. (a) As explained to us, the inventory has been physically verified by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable.

(b) In our opinion and according to the information and explanations given to us, the procedures of verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company & the nature of its business.

(c) The Company is maintaining proper records of inventory. No discrepancies have been noticed on reconciliation of physical inventories with the book records.
3. As informed to us, the Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3(iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, the Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185. Further, the Company has complied with the provisions of section 186 of the Companies Act, 2013 in respect of the investments made. The Company has not given any loans or provided any guarantees or security.
5. The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the Rules framed thereunder to the extent notified.
6. Reporting under clause 3(vi) of the Order is not applicable as the Company's business activities are not covered by the Companies (Cost Records and Audit) Rules, 2014.
7. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been regular in depositing undisputed statutory dues applicable to it.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Goods and Service Tax & Value Added Tax and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
8. The Company has not taken any loans or borrowings from any financial institution or bank or Government nor has it issued any debentures as at the balance sheet date. Accordingly, the provisions of clause 3(viii) of the Order are not applicable to the Company.
9. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of clause 3(ix) of the Order are not applicable to the Company.



10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
11. The Company has neither paid nor provided for any managerial remuneration. Accordingly, the provisions of clause 3(xi) of the Order are not applicable to the Company.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order are 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 standalone financial statements as required by the applicable Indian Accounting Standards.
14. According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the Company.
15. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.
16. The Company is not required to be registered under section 45 -IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company.

For S. S. Rathi & Co,
Chartered Accountants
FRN:108726W

D. P. Rathi



CA D. P. Rathi
Partner
M. No. 042068
UDIN: 21042068AAAAIS9925
Place: Mumbai
Date: 30th June, 2021



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")

1. We have audited the internal financial controls over financial reporting of SPV Global Trading Limited ("the Company") as of 31st March, 2021 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

2. 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

3. 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.
4. 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.
5. 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

6. 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

7. 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

8. 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 31st March, 2021, 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. Rathi & Co,
Chartered Accountants
FRN.108726W

CA D. P. Rathi
Partner

M. No. 042068

UDIN: 21042068AAAAIS9925

Place: Mumbai

Date: 30th June, 2021



SPV GLOBAL TRADING LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2021

	Note	As At 31.03.2021 Amt (Rs.)	As At 31.03.2020 Amt (Rs.)
ASSETS			
Non-current Assets			
Intangible Assets	2	14,309	17,444
Investment in Bullion	3	1,40,483	1,40,483
Investment in Subsidiary	4	3,02,19,950	3,02,19,950
Financial Assets			
Investments	4	9,91,691	7,38,264
Deferred Tax Asset (net)	5	1,09,754	7,16,601
Current Tax Assets (Net)	6	6,54,446	4,88,922
Other Non-current Assets	7	76,549	25,000
		<u>3,22,07,182</u>	<u>3,23,46,664</u>
Current Assets			
Financial Assets			
Trade Receivables	8	2,12,93,122	24,92,482
Cash and Cash Equivalents	9	4,62,065	17,50,987
Other Bank Balances	10	7,857	49,342
Other Current Assets	11	11,360	1,44,045
		<u>2,17,74,404</u>	<u>44,36,856</u>
TOTAL ASSETS		<u><u>5,39,81,588</u></u>	<u><u>3,67,83,522</u></u>
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	12	24,50,000	24,50,000
Other Equity	13	1,46,35,353	1,12,31,136
		<u>1,70,85,353</u>	<u>1,36,81,136</u>
Liabilities			
Non-current Liabilities			
Financial Liabilities			
- Borrowings	14	2,60,00,000	NIL
		<u>2,60,00,000</u>	<u>NIL</u>
Current Liabilities			
Financial Liabilities			
Trade Payables	15		
- Due to Micro Enterprises & Small Enterprises		NIL	NIL
- Due to Others		NIL	2,26,89,947
Other Financial Liabilities	16	1,43,124	3,00,253
Other Current Liabilities	17	1,07,53,110	1,12,186
		<u>1,08,96,234</u>	<u>2,31,02,386</u>
TOTAL EQUITY AND LIABILITIES		<u><u>5,39,81,588</u></u>	<u><u>3,67,83,522</u></u>

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. Rathi & Co
Chartered Accountants

S. S. Rathi

D. P. Rathi
Partner

Place : Mumbai

Dated : 30.6. 2021



MM

Balkrishna Binani
Managing Director
00175080

Deepak Patil

Deepak Patil
Chief Financial Officer

Yashwant Jain

Director
01158820

Gurpreetkaur

Gurpreetkaur
Munjani
Company Secretary



SPV GLOBAL TRADING LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

	Note	Year ended 31.03.2021 Amt (Rs.)	Year ended 31.03.2020 Amt (Rs.)
Revenue			
Revenue from Operations	18	8,99,14,936	29,57,89,875
Other Income	19	77,38,606	51,21,919
Total Revenue		9,76,53,542	30,09,11,795
Expenses			
Purchases of stock-in-trade		8,61,44,127	29,32,10,052
Employee Benefits Expense	20	10,85,085	10,39,054
Finance Costs	21	4,13,755	12,76,975
Depreciation and Amortisation Expenses	2	3,135	2,356
Other Expenses	22	56,04,350	17,47,822
Total Expenses		9,32,50,452	29,72,76,259
Profit Before Tax		44,03,090	36,35,536
Tax Expense:			
- Current Tax		4,25,280	77,087
- Deferred Tax		6,03,378	(88,356)
Profit For The Year (A)		33,74,432	36,46,805
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified subsequently to profit or loss			
Net fair value gain/(loss) on investments in equity instruments through OCI		33,254	(14,275)
Income tax benefit/(expense) on net fair value gain/(loss) on investments in equity instruments through OCI		(3,469)	5,232
OTHER COMPREHENSIVE INCOME FOR THE YEAR (B)		29,785	(9,043)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)		34,04,217	36,37,762
Earnings per equity share of face value of Rs.10/- each			
Basic and Diluted (Rs.)	27	14	15

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. Rathi & Co
Chartered Accountants

D. P. Rathi
Partner

Place : Mumbai
Dated : 30.6. 2021



MM Binani
Balkrishna Binani
Managing Director
00175080

Deepak Patil
Deepak Patil
Chief Financial Officer

Yashwant Jain
Yashwant JAIN
Director
01158820

Gurpreetkaur Munjani
Gurpreetkaur
Munjani
Company Secretary



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	As At 31.03.2021 Amt (Rs.)	As At 31.03.2020 Amt (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
a) NET PROFIT/(LOSS) BEFORE TAX AND EXTRAORDINARY ITEMS	44,03,090	36,35,536
ADJUSTMENTS FOR:		
Dividend Received	(53,837)	(34,53,614)
Fair value (gain)/loss on investments	(1,77,647)	62,638
Interest on IT Refund	NIL	(1,488)
Interest Received	NIL	(17,29,455)
Interest Paid	4,10,880	1,25,600
L/C Discounting Charges	NIL	11,51,225
Expenses related to investment activities	NIL	6,177
Depreciation and Amortisation Expenses	3,135	2,356
b) OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	45,85,622	(2,01,025)
ADJUSTMENTS FOR:		
(Increase)/Decrease in Other Non-current Assets	(51,549)	5,29,193
(Increase)/Decrease in Trade Receivables	(1,88,00,640)	6,15,53,128
(Increase)/Decrease in Other Current Assets	1,32,685	(1,44,045)
Increase/(Decrease) in Trade Payables	(2,26,89,947)	(6,72,09,841)
Increase/(Decrease) in Other Current Financial Liabilities	(1,57,129)	1,52,267
Increase/(Decrease) in Other Current Liabilities	10640924	6,361
(Increase)/Decrease in Other Bank Balances	41485	NIL
CASH GENERATED FROM OPERATIONS	(2,62,98,549)	(53,13,962)
Income Tax (Paid)/Refund	(5,90,804)	(5,22,109)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	(2,68,89,353)	(58,36,071)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Intangible Assets	NIL	(19,800)
Expenses related to investment activities	NIL	(6,177)
(Purchases)/Sale of Investments (net)	(42,526)	(27,514)
Interest Received	NIL	17,29,455
Dividend Received	53837	34,53,614
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	11,311	51,29,578
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Increase/(decrease) in Borrowings	26000000	NIL
Interest Paid	(4,10,880)	(1,25,600)
L/C Discounting Charges	NIL	(11,51,225)
NET CASH FROM/(USED IN) FINANCIAL ACTIVITIES	2,55,89,120	(12,76,825)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(12,88,922)	(19,83,318)
CASH AND CASH EQUIVALENTS AS AT 1.4.2020 (OPENING BALANCE)	1750989	37,34,307
CASH AND CASH EQUIVALENTS AS AT 31.3.2021 (CLOSING BALANCE)	4,62,067	17,50,989

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. Rathi & Co
Chartered Accountants

D. P. Rathi

Partner

Place: Mumbai

Dated : 30.6. 2021



Balkrishna Binani
Balkrishna Binani
Managing Director
00175080

Deepak Patil
Deepak Patil
Chief Financial Officer

Yashwant JAIN
Yashwant JAIN
Director
01158820

Gurpreetkaur Munjani
Gurpreetkaur
Munjani
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 SIGNIFICANT 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 twelve months after the reporting date.

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



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(D) SIGNIFICANT ACCOUNTING POLICIES

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.



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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.



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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.



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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.



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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.

xvi Recent Pronouncements

On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Key amendments relating to Division III which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules, 2015 are:

Balance Sheet:

- Lease liabilities should be separately disclosed under the head 'financial liabilities', duly distinguished as current or non-current.
- Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development.
- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.
- Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.

Statement of profit and loss:

- Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head "additional information" in the notes forming part of the standalone financials statements. The amendments are extensive and the Company will evaluate the same to give effect to them as required by law.



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(5) INCOME TAXES

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

	Year Ended 31.03.2021 Amt (Rs.)	Year Ended 31.03.2020 Amt (Rs.)
I. Income Tax Expenses recognised in the Statement of Profit and Loss		
Current tax		
In respect of Current year	4,25,280	77,087
Deferred tax		
In respect of current year	6,03,378	(88,356)
Income Tax Expenses recognised in the Statement of Profit and Loss	10,28,658	(11,269)
II. Tax on Other Comprehensive Income		
Deferred tax		
On net fair value gain/(loss) on investments in equity instruments through OCI	(3,469)	5,232
	(3,469)	5,232

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 :

	Year Ended 31.03.2021 Amt (Rs.)	Year Ended 31.03.2020 Amt (Rs.)
Statutory income tax rate	0	0
Profit/(Loss) before tax	44,03,090	36,35,536
Income tax as per above rate	11,08,170	9,45,239
Adjustments:		
Expenses not deductible for tax purposes	NIL	81,666
Tax effect due to exempt income	NIL	(8,97,940)
Mat Pertaining to earlier year	7,49,479	NIL
Effect of utilisation of previously unrecognised tax losses	(8,21,499)	(1,43,418)
Remeasurement of deferred tax	(7,491)	3,183
Income tax as per statement of profit and loss	10,28,659	(11,270)

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

As at 31st March, 2021

Particulars	Balance Sheet 1.4.2020 Amt(Rs.)	Profit and Loss Amt(Rs.)	OCI Amt(Rs.)	Balance Sheet 31.03.2021 Amt(Rs.)
Difference in carrying value and tax base of investments measured at FVTPL	(37,168)	(37,265)	-	(74,433)
Difference in carrying value and tax base of investments measured at Fair Value in OCI	5,737		(3,469)	2,268
Difference between written down value of fixed assets as per the books of accounts and Income Tax Act,1961.	(1,447)	(361)	-	(1,808)
MAT Credit Entitlement	7,49,479	(7,49,479)	-	-
Demerger expenses u/s 35DD		1,83,726		1,83,726
Deferred Tax (Charge)/Credit		(6,03,378)	(3,469)	
Deferred Tax (Liabilities)/Assets	7,16,601			1,09,754

As at 31st March, 2020

Particulars	Balance Sheet 1.4.2019 Amt(Rs.)	Profit and Loss Amt(Rs.)	OCI Amt(Rs.)	Balance Sheet 31.03.2020 Amt(Rs.)
Difference in carrying value and tax base of investments measured at FVTPL	(50,271)	13,103	-	(37,168)
Difference in carrying value and tax base of investments measured at Fair Value in OCI	504	-	5,232	5,737
Difference between written down value of fixed assets as per the books of accounts and Income Tax Act,1961.	NIL	(1,447)	-	(1,447)
MAT Credit Entitlement	6,72,779	76,700	-	7,49,479
Deferred Tax (Charge)/Credit		88,356	5,232	

SPV GLOBAL TRADING LIMITED

NOTES TO THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

(2) Intangible Assets

Description	GROSS BLOCK		DEPRECIATION			NET BLOCK		
	As on 01.04.2020	Additions/ (Deduction)	As on 31.03.2021	As on 01.04.2020	Provided during the Year	As on 31.03.2021	As on 31.03.2021	As on 31.03.2020
Accounting Software	19,800	NIL	19,800	2,356	3,135	5,491	14,309	17,444
TOTAL	19,800	NIL	19,800	2,356	3,135	5,491	14,309	17,444
Previous Year	NIL	19,800	19,800	NIL	2,356	2,356	17,444	NIL



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SPV GLOBAL TRADING LIMITED

A.Y.2021-22

Particulars of depreciation allowable as per the Income Tax Act, 1961

	OPENING WDV AS ON 1.4.2020	ADDITIONS DURING THE YEAR		TOTAL	DEPRECIATION FOR THE YEAR	CLOSING WDV AS ON 31.03.2021
		BEFORE 1.10.2020	AFTER 30.9.2020			
Block of Assets						
Accounting Software	11,880	NIL	NIL	11,880	4,752	7,128
TOTAL	<u>11,880</u>	<u>NIL</u>	<u>NIL</u>	<u>11,880</u>	<u>4,752</u>	<u>7,128</u>



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	As At 31.03.2021 Amt (Rs.)		As At 31.03.2020 Amt (Rs.)	
(3) NON-CURRENT INVESTMENTS				
<u>Investment in Bullion</u>				
24.56 Kg. of Silver Utensils		1,40,483		1,40,483
		<u>1,40,483</u>		<u>1,40,483</u>
	No. of Units	Amt (Rs.)	No. of Units	Amt (Rs.)
(4) Non-trade Investments				
<u>Investments measured at Cost</u>				
<u>In Equity Shares</u>				
<u>Unquoted</u>				
Investment in Subsidiary				
Eq. Sh. of Rs.10/- each of Rashtriya Metal Industries Ltd	2279410	3,02,19,950	2279410	3,02,19,950
		<u>3,02,19,950</u>		<u>3,02,19,950</u>
<u>Investments measured at fair value through other comprehensive income</u>				
<u>In Equity Shares</u>				
<u>Quoted</u>				
Eq. Sh. of Rs. 10/- each of Reliance Industries Ltd.	24	48,077	24	26,699
Eq. Sh. of Rs. 2/- each of Arcotech Ltd.	200	344	200	176
Eq. Sh. of Rs. 10/- each of Essar Ports Ltd.	1	10	1	10
Eq. Sh. of Rs. 10/- each of Essar Shipping Ltd.	18	141	18	97
Eq. Sh. of Rs.10/- each of Hazira Cargo Terminals Ltd.	5	50	5	50
Eq. Sh. of Rs. 10/- each of Jhagadia Copper Ltd.	75	750	75	750
Eq. Sh. of Rs. 5/- each of JK Lakshmi Cement Ltd.	12	5,190	12	2,348
Eq. Sh. of Re. 1/- each of K-Lifestyle & Industries Ltd.	2400	456	2400	456
Eq. Sh. of Rs. 10/- each of Lumax Automotive Systems Ltd.	25	250	25	250
Eq. Sh. of Rs. 5/- each of Nahar Poly Films Ltd.	56	6,202	56	1,459
Eq. Sh. of Rs. 5/- each of Nahar Spinning Mills Ltd.	44	4,572	44	1,144
Eq. Sh. of Rs. 10/- each of Nayara Energy Ltd.	100	1,000	100	1,000
Eq. Sh. of Rs. 10/- each of SAL Steel Ltd	500	1,545	500	900
Eq. Sh. of Rs. 10/- each of Sanghi Polyester Ltd.	100	1,000	100	1,000
Eq. Sh. of Rs.10/- each of Salaya Bulk Terminals Ltd	1	10	1	10
Eq. Sh. of Rs. 2/- each of Shalimar Wires Industries Ltd	25	100	25	93
Eq. Sh. of Rs. 10/- each of Terruzzi Fercalx India Ltd.	200	2,000	200	2,000
*Eq. Sh. of Rs. 10/- each of Vadinar Oil Terminal Ltd.	27	NIL	27	270
		<u>71,697</u>		<u>38,712</u>
<u>Investments measured at fair value through profit and loss</u>				
<u>In Units of Mutual Funds</u>				
<u>Unquoted</u>				
ICICI Prudential Short-term Plan Dividend Reinvest	43477	5,32,671	40006	4,93,166
UTI Asset Management Company P Ltd.	2533	3,77,873	2533	2,06,385
		<u>9,10,544</u>		<u>6,99,552</u>
b) In Debentures				
<u>Unquoted</u>				
*8% Sec.Red.NCD of Rs.350/-each of Nayara Energy Ltd.	27	9,450	Nil	Nil
		<u>9,450</u>		<u>Nil</u>
Total Non-current Investments		<u>3,12,11,641</u>		<u>3,09,58,214</u>
Aggregate value of quoted Investments		<u>71,697</u>		<u>38,712</u>
Aggregate value of unquoted Investments		<u>3,11,39,944</u>		<u>3,09,19,502</u>
Market value of quoted investments		<u>71,697</u>		<u>38,712</u>

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



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	As At 31.03.2021 Amt (Rs.)	As At 31.03.2020 Amt (Rs.)
(6) CURRENT TAX ASSETS (NET)		
-- Advance payment of income tax (net)	6,54,446	4,88,922
	<u>6,54,446</u>	<u>4,88,922</u>
(7) OTHER NON-CURRENT ASSETS		
Deposit with Sales Tax Authorities	25,000	25,000
GST Credit	51,549	NIL
	<u>76,549</u>	<u>25,000</u>
(8) TRADE RECEIVABLES		
(Unsecured, considered good)		
Outstanding for a period less than six months from the date they are due for payment		
- From a Related Party (Refer Note 26)	NIL	24,92,482
- From Others	2,12,93,122	NIL
	<u>2,12,93,122</u>	<u>24,92,482</u>
(9) CASH AND CASH EQUIVALENTS		
--Cash on Hand	5,537	5,937
--Balance with Bank in Current Account	4,56,527	17,45,050
	<u>4,62,065</u>	<u>17,50,987</u>
(10) OTHER BANK BALANCES		
--in Unpaid Dividend Accounts	7,857	49,342
	<u>7,857</u>	<u>49,342</u>
(11) OTHER CURRENT ASSETS		
--Advance to Staff	NIL	13,000
--Other Receivables	11,360	1,31,045
	<u>11,360</u>	<u>1,44,045</u>



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	As At 31.03.2021 Amt (Rs.)	As At 31.03.2020 Amt (Rs.)
(12) EQUITY SHARE CAPITAL		
Authorised :		
250000 (P.Y. 250000) Equity Shares of Rs. 10/- each	25,00,000	25,00,000
Issued, Subscribed and Paid-up:		
245000 (P.Y. 245000) Equity Shares of Rs. 10/- each fully paid-up	24,50,000	24,50,000
	<u>24,50,000</u>	<u>24,50,000</u>
a. The number of shares and amount outstanding at the beginning and at the end of the reporting year is the same.		
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:		
	No. of Shares Held	No. of Shares Held
	Percentage of holding	Percentage of holding
No. of Shareholders each holding more than 5% of the share capital		
Six shareholders (P.Y. Six shareholders)	1,89,543 77.36%	1,89,543 77.36%
(13) OTHER EQUITY		
Refer Statement of Changes in Equity for detailed movement in Other Equity balance.		
A. Summary of Other Equity balance:		
General Reserve	1,43,515	1,43,515
Special Reserve	10,53,124	10,53,124
Retained Earnings	1,34,48,353	1,00,74,019
Items of Other Comprehensive Income		
- Fair value of Equity Instruments through OCI	(9,639)	(39,522)
	<u>1,46,35,353</u>	<u>1,12,31,136</u>
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.		
(14) BORROWINGS		
Unsecured		
--Loans from a Related Party	2,60,00,000	NIL
	<u>2,60,00,000</u>	<u>NIL</u>
(15) TRADE PAYABLES		
Due to Micro Enterprises & Small Enterprises	NIL	NIL
Due to Others	NIL	2,26,89,947
	<u>NIL</u>	<u>2,26,89,947</u>
(16) OTHER CURRENT FINANCIAL LIABILITIES		
Unclaimed Dividend	NIL	35,486
Other Payables	1,43,124	2,64,767
	<u>1,43,124</u>	<u>3,00,253</u>
(17) OTHER CURRENT LIABILITIES		
Salaries, wages, bonus payable	NIL	72,764
Advance Received from Customers	1,02,37,500	NIL
Statutory dues	5,15,610	39,422
	<u>1,07,53,110</u>	<u>1,12,186</u>



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	For The Year Ended 31.03.2021 Amt (Rs.)	For The Year Ended 31.03.2020 Amt (Rs.)
(18) REVENUE FROM OPERATIONS		
Sales		
- Copper/Nickel Scrap/Ingots	8,99,14,936	29,57,89,875
	<u>8,99,14,936</u>	<u>29,57,89,875</u>
(19) OTHER INCOME		
Investments measured at fair value through profit or loss	1,68,467	(62,638)
Net Gain on Investment in equity instrument through profit or loss	9,180	NIL
Dividend Income on Non-current Investments	53,837	34,53,614
Other Interest	NIL	17,29,455
Interest on IT Refund	NIL	1,488
Sundry Balances w/back	7,122	NIL
Professional Fees	75,00,000	NIL
	<u>77,38,606</u>	<u>51,21,919</u>
(20) EMPLOYEE BENEFITS EXPENSE		
Salary	10,85,085	10,38,303
Staff Welfare Expenses	NIL	751
	<u>10,85,085</u>	<u>10,39,054</u>
(21) FINANCE COSTS		
Interest on delayed payment of TDS/TCS	2,875	150
L/C Discounting Charges	NIL	11,51,225
Interest on Loan	4,10,880	1,25,600
	<u>4,13,755</u>	<u>12,76,975</u>
(22) OTHER EXPENSES		
Advertisement	84,420	82,656
Auditors' Remuneration		
- Audit Fees	60,000	60,000
- Income Tax Matters	15,000	15,000
- For Certification & Other Matters	36,000	NIL
BSE Listing Fees	3,00,000	3,00,000
Filing Fees	7,100	5,600
Demerger Expenses*	7,30,000	NIL
Bank Charges	64,830	2,18,426
Depository & Registrar Charges	66,000	61,000
Legal & Professional Fees	42,19,700	5,63,800
Miscellaneous Expenses	5,900	19,868
Website Expenses	5,400	10,797
GST input credit w/off	NIL	4,10,675
Registration Fees	10,000	NIL
	<u>56,04,350</u>	<u>17,47,822</u>

* includes Rs 30000/-(P.Y.Rs.NIL)being fees of Statutory Auditors towards certification work.



(24) 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, 2021 Amt (Rs.)	31st March, 2020 Amt (Rs.)
FINANCIAL ASSETS			
Financial assets measured at fair value			
Investments measured at			
i. Fair value through other comprehensive income	Quoted Equity Investment- Level 1; Unquoted Equity Investment- Level-3	71,697	38,712
ii. Fair value through profit and loss Investments	Level-1 Level 1	9,10,544 9,450	6,99,552 NIL
Financial assets measured at amortised cost/fair value			
Trade Receivables		2,12,93,122	24,92,482
Cash and Cash Equivalents		4,62,065	17,50,987
Other Bank Balances		7,857	49,342
		<u>2,27,54,735</u>	<u>50,31,076</u>
FINANCIAL LIABILITIES			
Financial liabilities measured at amortised cost/carrying amount			
Borrowings		2,60,00,000	NIL
Trade Payables		NIL	2,26,89,947
Other Payables		1,43,124	3,00,253
		<u>2,61,43,124</u>	<u>2,29,90,200</u>

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.



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SPV GLOBAL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

(25) 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.

(26) Related Party Disclosures

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

Name of the Related Party	Relationship
a. Rashtriya Metal Industries Limited	Subsidiary
b. Deepak Patil	Key Management Personnel

ii. Transaction with Related Parties during the year :-

	2020-21 Amt(Rs.)	2019-20 Amt(Rs.)
a. Key Management Personnel		
Salary	8,45,085	8,13,636
Staff Welfare	NIL	751
Advance Given	NIL	13,000
b. Subsidiary		
Dividend received	NIL	34,19,115
Other Interest received	NIL	17,29,455
Sales	6,18,48,124	29,57,89,875
Professional Fees Received	75,00,000	NIL
Reimbursement Payable	NIL	30,000
Interest Paid	4,10,880	NIL
Loan Taken	3,15,00,000	NIL
Loan Repaid	55,00,000	NIL
Advance Received	1,02,37,500	NIL

iii. Balance outstanding at the year end is as under :

	As At 31.03.2021 Amt(Rs.)	As At 31.03.2020 Amt(Rs.)
a. Key Management Personnel		
Salary Payable	NIL	72,764
TDS Recoverable	11360	7,839
Advance Given	NIL	13,000
b. Subsidiary		
Borrowing	2,60,00,000	NIL
Trade Receivables	NIL	24,92,482
Other Payables	NIL	30,000
Advance received	1,02,37,500	NIL

(27) Earnings Per Share (EPS)

	2020-21	2019-20
i) Weighted Average Number of Equity Shares outstanding during the year	245000	245000
ii) Net Profit after tax available for Equity Shareholders (Rs.)	33,74,432	36,46,805
iii) Basic and Diluted Earnings Per Share (Rs.)	13.77	14.88
iv) Nominal Value Per Share (Rs.)	10/-	10/-

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

(28) A Composite Scheme of Arrangement between the Company and RMIL Metal Industries (P) Ltd (RMIPL) (resulting company/transferor company) and Rashtriya Metal Industries Ltd (RMIL) (transferee company/subsidiary of the Company) has been approved on 04th November, 2020 by the Board of Directors of the respective companies for demerger of metal business of the Company and vesting in RMIPL and subsequently for amalgamation of RMIPL with RMIL with effect from 1st October, 2020 being the Appointed Date. The Scheme will be effective upon receipt of such approvals as may be statutorily required including that of the Mumbai Bench of the National Company Law Tribunal. Pending the regulatory approvals, no effect of the proposed demerger has been considered in this statement.

(29) The Company has elected to exercise non-reversible option to pay tax u/s 115 BAA of the Income-tax Act, 1961 from this year i.e from A.Y.2021-22 and remeasured its deferred tax balances on the basis of rate prescribed in the said section, Further the brought forward Mat
Current Entitlement being part of Deferred Tax Asset has been written off and charged to the Statement of Profit & Loss.



SPV GLOBAL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

(30) Since the closure of the financial year, there is several disruption caused by the local lock downs announced by various State Governments consequent to Covid-19 second wave Crisis. From the experience of the previous lock down, the Company has been adequately geared up to ensure the lock downs do not severely affect the operations that are possible during this period as well as post lock down period. The Company expects the carrying amount of assets to be fully realisable.

(31) Previous year figures

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

As per our report of even date
For S. S. Rathi & Co
Chartered Accountants

D. P. Rathi
Partner

Place : Mumbai
Dated : 30.6. 2021



MM Binani
Balkrishna Binani
Managing Director
00175080

Yashwant Jain
Yashwant JAIN
Director
01158820

DP Patil
Deepak Patil
Chief Financial Officer

Sachdev
Gurpreetkaur
Munjani
Company Secretary





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, 2021, 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 statement 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 31st March, 2021, 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. 44228.63 lacs as at 31st March, 2021 and total revenues of Rs. 50547.32 lacs, total net profit after tax of Rs 2869.99 lacs and total comprehensive income of Rs. 2851.01 lacs 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

1. 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, 2021 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, 2021 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 "A" 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 31st March, 2021 on the consolidated financial position. Refer Note 31 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. The Company has belatedly transferred the unpaid dividend of Rs. 35486/- to Investor Education and Protection Fund during the year by the Holding Company

For S. S. Rathi & Co,
Chartered Accountants
FRN.108726W

S. S. Rathi



CA D. P. Rathi

Partner

M. No. 042068

UDIN: 21042068AAAAIU6048

Place: Mumbai

Date: 30th June, 2021

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(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 31st March, 2021, 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 & 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 includes 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.



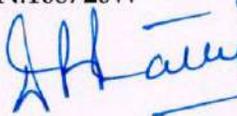
Opinion

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 31st March, 2021, 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. Our opinion is not qualified in the respect of this matter.

For S. S. Rathi & Co,
Chartered Accountants
FRN.108726W



CA D. P. Rathi
Partner
M. No. 042068
UDIN: 21042068AAAAIU6048
Place: Mumbai
Date: 30th June, 2021

SPV GLOBAL TRADING LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2021

ASSETS	Note	As At	As At
		31.03.2021	31.03.2020
		Amt (Rs.)	Amt (Rs.)
Non-current Assets			
Property, Plant and Equipment	2	88,56,61,744	87,34,91,681
Capital Work-in-Progress	3	2,17,42,634	6,01,43,836
Other Intangible Assets	4	80,45,165	4,58,428
Investment in Bullion	5	1,40,483	1,40,483
Investment in Property	6	45,90,31,040	NIL
Financial Assets			
Investments	7	1,90,15,666	7,60,764
Other Financial Assets	8	36,82,477	43,08,03,877
Current Tax Assets (Net)	9	6,54,446	4,88,922
Other Non-current Assets	10	57,37,596	98,82,396
		<u>1,40,37,11,251</u>	<u>1,37,61,70,387</u>
Current Assets			
Inventories	11	1,15,75,65,054	1,02,18,10,311
Financial Assets			
Trade Receivables	12	99,41,90,025	55,26,79,989
Cash and Cash Equivalents	13	13,78,64,221	4,03,33,095
Other Bank Balances	14	17,11,08,705	16,17,30,326
Loans	15	10,08,74,649	3,03,32,152
Other Financial Assets	16	15,66,536	72,16,073
Other Current Assets	17	43,12,40,341	23,98,52,936
		<u>2,99,44,09,532</u>	<u>2,05,39,54,882</u>
TOTAL ASSETS		<u><u>4,39,81,20,781</u></u>	<u><u>3,43,01,25,269</u></u>
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	18	24,50,000	24,50,000
Other Equity	19	1,32,60,37,660	1,17,86,28,549
Non-controlling Interest		1,32,43,61,691	1,18,32,62,836
		<u>2,65,28,49,351</u>	<u>2,36,43,41,385</u>
Non-current Liabilities			
Financial Liabilities			
Loans	20	4,25,318	22,48,751
Other Financial Liabilities	21	1,77,37,220	1,77,37,220
Provisions	22	70,88,776	62,47,943
Deferred Tax Liabilities (net)	23	6,19,79,994	9,74,64,449
		<u>8,72,31,307</u>	<u>12,36,98,363</u>
Current Liabilities			
Financial Liabilities			
Borrowings	24	55,54,81,371	23,75,25,975
Trade Payables	25		
-Due to Micro Enterprises & Small Enterprises		NIL	NIL
-Due to Others		72,49,98,312	62,45,52,390
Other Financial Liabilities	26	20,67,27,765	41,94,705
Provisions	27	2,69,85,645	95,07,757
Current Tax Liabilities (Net)	28	6,00,08,375	41,91,141
Other Current Liabilities	29	8,38,37,967	6,21,12,864
		<u>1,65,80,39,435</u>	<u>94,20,84,833</u>
TOTAL EQUITY AND LIABILITIES		<u><u>4,39,81,20,781</u></u>	<u><u>3,43,01,25,269</u></u>

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. Rathi & Co
Chartered Accountants

D. P. Rathi
Partner

Place : Mumbai
Dated : 30th June, 2021



Balkrishna Binani
Managing Director
00175080

Deepak Patil
Chief Financial Officer

Yashwant Jain
Director
01158820

Gurpreetkaur Munjani
Company Secretary



SPV GLOBAL TRADING LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

	Note	Year ended 31.03.2021 Amt (Rs.)	Year ended 31.03.2020 Amt (Rs.)
Revenue			
Revenue from Operations	31	5,05,70,13,183	4,54,27,67,568
Other Income	32	7,87,12,391	4,29,08,119
Total Revenue		5,13,57,25,573	4,58,56,75,687
Expenses			
Cost of Raw Materials Consumed		3,81,44,73,042	3,35,67,40,861
Purchases of goods traded		8,61,44,127	29,32,10,052
Changes-in-Inventories	33	(6,43,01,088)	(13,25,65,177)
Employee Benefits Expenses	34	20,65,14,510	19,31,10,211
Finance Costs	35	5,58,45,527	9,52,57,823
Depreciation and Amortisation Expenses	36	6,21,81,627	6,23,48,569
Other Expenses	37	56,98,98,659	59,50,12,943
Total Expenses		4,73,07,56,404	4,46,31,15,282
Profit before exceptional and extraordinary items and tax		40,49,69,170	12,25,60,404
Extraordinary income on sale of Land (net of expenses)		NIL	1,53,65,87,168
Profit Before Tax		40,49,69,170	1,65,91,47,572
Tax Expense:			
- Current Tax		14,60,63,408	21,69,79,140
- Deferred Tax		(3,54,87,924)	8,24,596
- Prior Period Tax Adjustments		40,20,159	4,10,57,674
Profit After Tax (A)		29,03,73,526	1,40,02,86,163
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified subsequently to profit or loss			
Equity instruments through OCI		33,254	(14,275)
Income tax relating to above		(3,469)	5,232
Remeasurement of post employment benefit obligation		(25,35,474)	(25,81,720)
Income tax relating to above		6,38,128	9,02,053
OTHER COMPREHENSIVE INCOME FOR THE YEAR (B)		(18,67,561)	(16,88,710)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)		28,85,05,966	1,39,85,97,452
PROFIT ATTRIBUTABLE TO			
Owner of the Company		14,83,37,675	70,73,97,224
Non-controlling interest		14,20,35,852	69,28,88,938
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO			
Owner of the Company		(9,28,564)	(8,57,443)
Non-controlling interest		(9,38,996)	(8,31,267)
Earnings per equity share of face value			
of Rs.10/-each			
Basic and Diluted (Rs.)	42	605.46	2,887.34
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. Rathi & Co
Chartered Accountants

D. P. Rathi
Partner

Place : Mumbai
Dated : 30th June, 2021



mm

Balkrishna Binani
Managing Director
00175030

Deepak Patil
Chief Financial Officer

Jashwant Jain

Yashwant Jain
Director
01158820

Gurpreetkaur

Gurpreetkaur Munjani
Company Secretary



SPV GLOBAL TRADING LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	As At 31.03.2021 Amt (Rs.)	As At 31.03.2020 Amt (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
a) NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	40,49,69,170	1,65,91,47,572
ADJUSTMENTS FOR:		
Dividend Received	(66,337)	(34,499)
Provision for doubt debts/Bad Debts	(1,86,200)	NIL
Interest Paid	5,58,42,652	9,41,06,448
Fair value (gain)/loss on Investments	(15,27,080)	62,638
Interest received	(1,96,10,067)	(2,29,02,398)
Depreciation	6,21,81,627	6,23,48,569
L/C Discounting Charges	NIL	11,51,225
Interest on IT Refund	NIL	(1,488)
Expenses related to investment activities	NIL	6,177
Licence Fees and rent, Profit on sale of Immovable Asset & insurance claims	(45,13,433)	(46,95,958)
Baddebt recovered	(2,96,908)	NIL
b) OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	49,67,93,424	1,78,91,88,286
ADJUSTMENTS FOR:		
Increase/(Decrease) in Other Current Financial Liabilities	20,16,00,407	6,61,840
Increase/(Decrease) in Other Non-current Financial Liabilities	NIL	1,25,000
Increase/(Decrease) in Other Current Liabilities	2,17,25,103	84,05,503
Increase/(Decrease) in Current Provisions	1,49,42,414	48,84,850
Increase/(Decrease) in Non-current Provisions	8,40,833	10,70,595
Increase/(Decrease) in Trade and Other Payables	10,04,45,923	(8,47,574)
Increase/(Decrease) in Current Borrowings	31,79,55,395	(46,76,71,543)
(Increase)/Decrease in Other Non-current Financial Assets	42,71,21,400	(42,70,08,666)
(Increase)/Decrease in Other Non-current Assets	41,44,799	2,79,65,207
(Increase)/ De C	(13,57,54,743)	(12,90,68,617)
(Increase)/ Decrease in Short-term Loans and Advances	(7,05,42,498)	(2,77,33,521)
(Increase)/ Decrease in Trade Receivables and Other Receivables	(44,10,26,928)	10,36,64,614
(Increase)/Decrease in Other Current Assets	(19,13,87,405)	(4,00,41,850)
(Increase)/Decrease in Other Bank Balances	(93,78,379)	NIL
(Increase)/Decrease in Other Financial Assets	15,000	NIL
CASH GENERATED FROM OPERATIONS	73,74,94,745	84,35,94,122
Income Tax Paid	(9,37,93,730)	(21,47,05,787)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	64,37,01,015	62,88,88,335
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets & Capital Work in progress	(3,43,37,224)	(6,71,46,016)
Purchase of Intangible Assets	(92,00,000)	(19,800)
(Purchases)/Sale of Investments (net)	(47,57,25,609)	(47,514)
Advance received against Sale of Factory Land	NIL	(25,00,00,000)
Dividend Received	66,337	34,499
Interest Received	2,52,44,604	2,29,02,398
Licence Fees and rent, Profit on sale of Immovable Asset & insurance claims	45,13,433	46,95,958
Expenses related to investment activities	NIL	(6,177)
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(48,94,38,459)	(28,95,86,651)
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Proceeds/Repayment from Borrowings	(25,16,560)	(22,47,47,311)
Interest Paid	(5,42,16,872)	(9,41,06,448)
L/C Discounting Charges	NIL	(11,51,225)
Dividend including tax paid	NIL	(47,42,216)
Contribution from Minority Stake holder	2,000	NIL
NET CASH FROM/(USED IN) FINANCIAL ACTIVITIES	(5,67,31,432)	(32,47,47,200)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	9,75,31,124	1,45,54,483
CASH AND CASH EQUIVALENTS AS AT 1.4.2019 (OPENING BALANCE)	4,03,33,095	2,57,78,612
CASH AND CASH EQUIVALENTS AS AT 31.3.2020 (CLOSING BALANCE)	13,78,64,219	4,03,33,095

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. Rathi & Co
Chartered Accountants

D. P. Rathi
Partner
Place : Mumbai

Dated : 30th June, 2021



MM

Balkrishna Binani
Managing Director
00175080

Deepak Patil

Deepak Patil
Chief Financial Officer

Yashwant Jain

Yashwant Jain
Director
01158820

Gurpreetkaur

Gurpreetkaur Munjani
Company Secretary



SPV GLOBAL TRADING LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2021

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, 2021)	% Interest in the Subsidiary (31st March, 2020)
Rashtriya Metal Industries Ltd.	India	50.51%	50.51%
1)RMIL Real Estate LLP	India	99.99%	99.99%

* Represents the holding percentage of Rashtriya Metal Industries Ltd. and does not indicate the effective percentage holding of the Holding Company.

(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, 2020.

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 Significant Accounting Policies

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



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SPV GLOBAL TRADING LIMITED

Statement of Changes in Equity for the year ended 31st March, 2021

A. EQUITY SHARE CAPITAL

	As at 31st March, 2021 Amt (Rs.)	As at 31st March, 2020 Amt (Rs.)
Balance at the beginning of the reporting year	24,50,000	24,50,000
Changes in Equity Share capital during the year	NIL	NIL
Balance at the end of the reporting year	24,50,000	24,50,000

B. OTHER EQUITY

	Reserves and Surplus				Items of Other Comprehensive Income (OCI)	Total Amt (Rs.)
	General Reserve Amt (Rs.)	Special Reserve Amt (Rs.)	Retained Earnings Amt (Rs.)	Capital Reserve Amt (Rs.)	Amt (Rs.)	
Balance as at 1st April, 2019	1,43,515	10,53,124	8,28,79,483	39,29,48,067	(1,93,205)	47,68,30,984
Profit for the year			70,73,97,224			70,73,97,224
Other comprehensive income for the year					(8,57,443)	(8,57,443)
Total comprehensive income for the year						70,65,39,781
Dividend			(33,50,403)			(33,50,403)
Dividend distribution tax			(13,91,813)			(13,91,813)
Balance as at 31st March, 2020	1,43,515	10,53,124	78,55,34,491	39,29,48,067	(10,50,648)	1,17,86,28,549
Balance as at 1st April, 2020	1,43,515	10,53,124	78,55,34,491	39,29,48,067	(10,50,648)	1,17,86,28,549
Profit for the year			14,83,37,675			14,83,37,675
Other comprehensive income for the year					(9,28,564)	(9,28,564)
Total comprehensive income for the year						14,74,09,111
Balance as at 31st March, 2021	1,43,515	10,53,124	93,38,72,166	39,29,48,067	(19,79,212)	1,32,60,37,660

As per our report of even date

For S. S. Rathi & Co
Chartered Accountants

D. P. Rathi

Partner
Place : Mumbai
Dated : 30th June, 2021



MM
Balkrishna
Binani
Managing Director
00175080

DD Patil
Deepak Patil
Chief Financial Officer

Yashwant Jain
Yashwant Jain
Director
01158820

Sarabdo
Gurpreetkaur
Munjani
Company Secretary



SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

(2) Property, plant & equipment

(in Rs.)

Particulars	Freehold Land	Leasehold Land	Buildings	Plant & Machinery & Electrical Installations	Furniture, Fittings & Office Equipments	Vehicles	Total
Year ended March 31, 2020							
Gross carrying amount							
As at April 1, 2019	7,68,582	4,52,01,699	23,57,25,429	1,16,31,17,846	1,41,37,735	1,14,04,547	1,47,03,55,838
Additions/ transfer	-	-	-	62,98,285	1,90,55,512	-	2,53,53,797
Disposals	(7,68,582)	(5,16,591)	(77,53,437)	(4,55,94,115)	(37,48,976)	-	(5,83,81,701)
Closing gross carrying amount	-	4,46,85,108	22,79,71,992	1,12,38,22,016	2,94,44,271	1,14,04,547	1,43,73,27,934
Accumulated depreciation							
As at April 1, 2020	-	5,16,591	7,18,37,161	46,84,95,528	1,21,41,205	22,03,697	55,51,94,182
Depreciation charged during the year	-	-	84,03,018	4,97,77,210	22,74,930	13,62,981	6,18,18,139
Adjustment on Disposals	-	-	(62,17,154)	(4,32,36,122)	(37,22,792)	-	(5,31,76,068)
Closing accumulated depreciation	-	5,16,591	7,40,23,025	47,50,36,616	1,06,93,343	35,66,678	56,38,36,253
Net carrying amount as on 31.03.2020	-	4,41,68,517	15,39,48,967	64,87,85,400	1,87,50,928	78,37,869	87,34,91,681
Year ended March 31, 2021							
Gross carrying amount							
As at April 1, 2020	-	4,46,85,108	22,79,71,992	1,12,38,22,016	2,94,44,271	1,14,04,547	1,43,73,27,934
Additions/ transfer	-	-	4,54,41,048	27,56,7269	246700	-	7,32,55,017
Disposals	-	-	-	-	-	-	-
Closing gross carrying amount	-	4,46,85,108	27,34,13,040	1,15,13,89,285	2,96,90,971	1,14,04,547	1,51,05,82,951
Accumulated depreciation							
As at April 1, 2020	-	5,16,591	7,40,23,025	47,50,36,616	1,06,93,343	35,66,678	56,38,36,253
Depreciation charged during the year	-	516591	8021127	48616477.01	2567779	1362981	6,10,84,955
Adjustment on Disposals	-	-	-	-	-	-	-
Closing accumulated depreciation	-	10,33,182	8,20,44,152	52,36,53,093	1,32,61,122	49,29,659	62,49,21,208
Net carrying amount as on 31.03.2021	-	4,36,51,926	19,13,68,888	62,77,36,192	1,64,29,849	64,74,888	88,56,61,744

* Rs 516591 is charged under rates and taxes on lease hold land



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SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

(3) Capital Work In Progress

Particulars	Capital Work In	Capital Work In	Total Capital WIP
Year ended March 31, 2020			
Gross carrying amount			
As at April 1, 2019	78,68,634	51,87,135	1,30,55,769
Additions	5,22,75,202	1,59,60,055	6,82,35,257
Transfer to Property, plant and equipment	-	(2,11,47,190)	(2,11,47,190)
Closing gross carrying amount	6,01,43,836	-	6,01,43,836
Accumulated depreciation			
As at April 1, 2019	-	-	-
Depreciation charged during the year	-	-	-
Disposals	-	-	-
Closing accumulated depreciation	-	-	-
Net carrying amount as on 31.03.2020	6,01,43,836	-	6,01,43,836
Year ended March 31, 2021			
Gross carrying amount			
As at April 1, 2020	6,01,43,836	-	6,01,43,836
Additions	-	-	-
Capitalised during the year	3,84,01,202	-	3,84,01,202
Closing gross carrying amount	2,17,42,634	-	2,17,42,634
Accumulated depreciation			
As at April 1, 2020	-	-	-
Depreciation charged during the year	-	-	-
Disposals	-	-	-
Closing accumulated depreciation	-	-	-
Net carrying amount as on 31.03.2021	2,17,42,634	-	2,17,42,634



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SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

Other Intangible Assets

Description	GROSS BLOCK		DEPRECIATION			NET BLOCK		
	As on 01.04.2020	Additions/ (Deduction)	As on 31.03.2021	As on 01.04.2020	Provided during the Year	As on 31.03.2021	As on 31.03.2021	As on 31.03.2020
Accounting Software	76,81,496	92,00,000	1,68,81,496	72,23,068	16,13,263	88,36,331	80,45,165	4,58,428
TOTAL	76,81,496	92,00,000	1,68,81,496	72,23,068	16,13,263	88,36,331	80,45,165	4,58,428
Previous Year	74,61,696	2,19,800	76,81,496	66,92,660	5,30,408	72,23,068	4,58,428	7,69,036



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SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

(7) Non-current Investments	As At 31.03.2021		As At 31.03.2020	
	No. of Units	Amt (Rs.)	No. of Units	Amt (Rs.)
Investments measured at fair value through other comprehensive income				
Quoted				
Eq. Sh. of Rs. 10/- each of Reliance Industries Ltd.	24	48,077	24	26,699
Eq. Sh. of Rs. 2/- each of Arcotech Ltd.	200	344	200	176
Eq. Sh. of Rs. 10/- each of Essar Port Ltd.	1	10	1	10
Eq. Sh. of Rs. 10/- each of Essar Shipping Ltd.	18	141	18	97
Eq. Sh. of Rs.10/- each of Hazira Cargo Terminals Ltd.	5	50	5	50
Eq. Sh. of Rs. 10/- each of Jhagadia Copper Ltd.	75	750	75	750
Eq. Sh. of Rs. 5/- each of JK Lakshmi Cement Ltd.	12	5,190	12	2,348
Eq. Sh. of Re. 1/- each of K-Lifestyle & Industries Ltd.	2400	456	2400	456
Eq. Sh. of Rs. 10/- each of Lumax Automotive Systems Ltd.	25	250	25	250
Eq. Sh. of Rs. 5/- each of Nahar Poly Films Ltd.	56	6,202	56	1,459
Eq. Sh. of Rs. 5/- each of Nahar Spinning Mills Ltd.	44	4,572	44	1,144
Eq. Sh. of Rs. 10/- each of Nayara Energy Ltd.	100	1,000	100	1,000
Eq. Sh. of Rs. 10/- each of SAL Steel Ltd	500	1,545	500	900
Eq. Sh. of Rs. 10/- each of Sanghi Polyester Ltd.	100	1,000	100	1,000
Eq. Sh. of Rs.10/- each of Salaya Bulk Terminals Ltd	1	10	1	10
Eq. Sh. of Rs. 2/- each of Shalimar Wires Industries Ltd	25	100	25	93
Eq. Sh. of Rs. 10/- each of Terrazzi Fercalx India Ltd.	200	2,000	200	2,000
Eq. Sh. of Rs. 10/- each of Vadinar Oil Terminal Ltd.	27	NIL	27	270
		<u>71,697</u>		<u>38,712</u>
Investments measured at Cost				
Unquoted				
Eq. Sh. of Rs.10/- each of Raahtriya Metal Industries Employees' Consumers Co-op Society Ltd	250	2,500	250	2,500
		<u>2,500</u>		<u>2,500</u>
Investments measured at fair value through profit and loss				
Unquoted				
In Units of Mutual Funds				
ICICI Prudential Short-term Plan Dividend Reinvest	43477	5,32,671	40006.365	4,93,166
UTI Asset Management Company P Ltd.	2533	3,77,873	2533.391	2,06,385
Axis Liquid Fund	NIL	NIL	2.319	5,000
HDFC Liquid Fund	NIL	NIL	1.309	5,000
ICICI Prudential Liquid Fund	NIL	NIL	17.39	5,000
Kotak Liquid Fund	NIL	NIL	1.271	5,000
		<u>9,10,544</u>		<u>7,19,552</u>
In Debentures				
*8% Sec.Red.NCD of Rs.350/- each of Nayara Energy Ltd.	27	9,450	NIL	NIL
		<u>9,450</u>		<u>NIL</u>
Quoted				
In Bonds				
2.50% SGB 2028 SR-V	400	18,84,100	NIL	NIL
		<u>18,84,100</u>		<u>NIL</u>
In Shares				
Eq. Sh. of Rs. 10/- each of Balrampur Chinni Mills Ltd	5,000	10,72,500	NIL	NIL
Eq.Sh. of Rs.10/- each of EXIDE INDUSTRIES	5,000	9,18,000	NIL	NIL
Eq.Sh.of Rs10 /- each of GRANULES INDIA	1,000	3,03,450	NIL	NIL
Eq.Sh.of Rs.10 /- each of HDFC BANK	1,000	14,93,650	NIL	NIL
Eq.Sh.of Rs.10/- each of INDIAN HOTELS	3,000	3,32,550	NIL	NIL
Eq.Sh. Of Rs.10/- each of INFOSYS	1,000	13,68,050	NIL	NIL
Eq.Sh.of Rs10/- each of ITC LTD	5,000	10,92,500	NIL	NIL
Eq.Sh.of Rs.10/- each of MOTHERSON SUMI	2,000	4,02,900	NIL	NIL
Eq.Sh. of Rs.10/- each of MSTC	6,945	20,72,735	NIL	NIL
Eq.Sh. of Rs.10/- each of PNB	25,000	9,16,250	NIL	NIL
**Eq.Sh. of Rs.10/- each of SBI	16,000	58,28,800	NIL	NIL
Eq.Sh.of Rs 10/- each of TATA COFFEE	200	23,990	NIL	NIL
Eq.Sh. Of Rs.10/- each of YES BANK	20,000	3,12,000	NIL	NIL
		<u>1,61,37,375</u>		<u>NIL</u>
Total Non-current Investments		<u>1,90,15,666</u>		<u>7,60,764</u>
Aggregate value of quoted Investments		<u>1,80,93,172</u>		<u>38,712</u>
Aggregate value of unquoted Investments		<u>9,22,494</u>		<u>7,22,052</u>
Market value of quoted investments		<u>1,80,93,172</u>		<u>38,712</u>

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

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



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SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	As At 31.03.2021 Amt (Rs.)	As At 31.03.2020 Amt (Rs.)
(5) Investment in Bullion		
24.56 Kg. of Silver Utensils	1,40,483	1,40,483
	<u>1,40,483</u>	<u>1,40,483</u>
(6) Investment in Immovable Property		
Residential Building	45,90,31,040	NIL
	<u>45,90,31,040</u>	<u>NIL</u>
(8) Other Non-Current Financial Assets		
(Unsecured, Considered Good)		
Security Deposits	36,82,477	37,03,877
Advance against Property	NIL	42,71,00,000
	<u>36,82,477</u>	<u>43,08,03,877</u>
(9) Current Tax Asset (Net)		
Advance payment of income tax (net)	6,54,446	4,88,922
	<u>6,54,446</u>	<u>4,88,922</u>
(10) Other Non-current Assets		
Deposit with Sales Tax Authorities	25,000	25,000
Capital Advances	22,21,590	38,50,000
Prepaid Expenses	16,87,427	42,55,366
Advances recoverable in cash or in kind or for value to be received	17,52,030	17,52,030
GST Credit Receivable	51,549	NIL
	<u>57,37,596</u>	<u>98,82,396</u>
(11) Inventories		
-- Stores & Spare Parts	3,60,16,764	3,88,13,683
-- Raw Materials	16,61,54,090	13,73,87,972
-- Work in Process	79,41,30,197	68,69,18,837
--Job Work SPG Inventory	4,85,94,832	NIL
--Stock In Transit	4,71,01,965	NIL
-- Finished Goods	6,55,67,206	15,86,89,819
	<u>1,15,75,65,054</u>	<u>1,02,18,10,311</u>
(12) Trade Receivables		
(Unsecured)		
Outstanding for a period less than six months from the date they are due for payment		
- Considered Good	97,18,17,198	53,52,81,445
- Considered Doubtful	3,54,484	8,37,592
	<u>97,21,71,682</u>	<u>53,61,19,037</u>
Less: Provision for Doubtful Debts	3,54,484	8,37,592
	<u>97,18,17,198</u>	<u>53,52,81,445</u>
Other Debts	2,23,72,827	1,73,98,544
	<u>99,41,90,025</u>	<u>55,26,79,989</u>



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SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	As At 31.03.2021 Amt (Rs.)	As At 31.03.2020 Amt (Rs.)
(13) Cash and Cash Equivalent		
--Cash on Hand	4,47,638	6,21,430
--Cheques In Hand	9,59,148	NIL
--Balance with Bank in Current Account	3,34,37,414	3,97,11,665
-- Balances in fixed deposit accounts	10,30,20,021	NIL
	<u>13,78,64,221</u>	<u>4,03,33,095</u>
(14) Other Bank Balances		
--in Unpaid Dividend Accounts	47,083	88,568
--Balances held as margin money	17,10,61,622	16,16,41,758
	<u>17,11,08,705</u>	<u>16,17,30,326</u>
(15) Loans		
(Unsecured, considered good)		
Loans to parties	10,00,00,000	3,00,00,000
Loans and advances to employees	8,74,649	3,32,152
	<u>10,08,74,649</u>	<u>3,03,32,152</u>
(16) Other Current Financial Assets		
(Unsecured, considered good)		
Security Deposits	10,06,910	10,21,910
Interest accrued on fixed deposits with bank	5,52,218	61,94,164
Interest Accrued But Not Due - SGB	7,408	NIL
	<u>15,66,536</u>	<u>72,16,073</u>
(17) Other Current Assets		
Prepaid expenses	76,71,277	1,11,08,811
Balances with government authorities	5,71,91,591	5,61,41,588
Duty Free Entitlement of Imports	59,65,727	1,45,08,105
Duty Drawback Receivable	3,67,59,997	4,74,34,731
VAT Refund Receivable	1,44,58,049	1,49,74,286
Advances to Suppliers	30,29,90,321	9,55,41,371
Advance to Staff	NIL	13,000
Other Receivables	5,11,360	1,31,045
Insurance Claim Receivable	56,92,020	NIL
	<u>43,12,40,341</u>	<u>23,98,52,936</u>



SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	As At 31.03.2021 Amt (Rs.)	As At 31.03.2020 Amt (Rs.)
(18) Equity Share Capital		
Authorised :		
250000 (P.Y. 250000) Equity Shares of Rs. 10/- each	25,00,000	25,00,000
Issued, Subscribed and Paid-up:		
245000 (P.Y. 245000) Equity Shares of Rs. 10/- each, fully paid-up	24,50,000	24,50,000
	<u>24,50,000</u>	<u>24,50,000</u>

- a. The number of shares and amount outstanding at the beginning and at the end of the reporting year is the same.
- 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:

No. of Shareholders each holding more than 5% of the share capital	No. of Shares Held Percentage of holding	No. of Shares Held Percentage of holding
Six shareholders (P.Y. Six shareholders)	1,89,543 77.36%	1,89,543 77.36%

(19) Other Equity

Refer Statement of Changes in Equity for detailed movement in Other Equity balance.

A. Summary of Other Equity balance

a. General Reserve (Opening & Closing Balance)	1,43,515	1,43,515
b. Special Reserve (Opening & Closing Balance)	10,53,124	10,53,124
c. Retained Earnings	93,38,72,166	78,55,34,491
d. Capital Reserve (Opening & Closing Balance)	39,29,48,067	39,29,48,067
e. Items of Other Comprehensive Income	(19,79,212)	(10,50,648)
	<u>1,32,60,37,660</u>	<u>1,17,86,28,549</u>

(20) Non-current Loans

Secured

-- Vehicle Loans from HDFC #	22,48,736	47,65,296
Less: Amount disclosed under the head Other Current Liabilities (Refer Note 26)	18,23,418	25,16,545
	<u>4,25,318</u>	<u>22,48,751</u>

The loans are secured against the assets financed.

(21) Other Non-current Financial Liabilities

-Security Deposits received	1,77,37,220	1,77,37,220
	<u>1,77,37,220</u>	<u>1,77,37,220</u>

(22) Non-current Provisions

Provision for Employee Benefits

a) For Compensated Absences (non-funded)	70,88,776	62,47,943
	<u>70,88,776</u>	<u>62,47,943</u>



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SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

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

As at 31st March, 2021

Particulars	Balance Sheet 1.4.2020 Amt(Rs.)	Profit and Loss Amt(Rs.)	OCI Amt(Rs.)	Balance Sheet 31.03.2021 Amt(Rs.)
Difference in carrying value and tax base of investments measured at FVTPL	(37,168)	(37,265)		(74,433)
Difference in carrying value and tax base of investments measured at Fair Value in OCI	5,736		(3,469)	2,267
Provisions for expense allowed for tax purpose on payment basis	14,98,986	3,73,34,322		3,88,33,308
Difference between written down value of fixed assets as per the books of accounts and Income Tax Act, 1961	(9,96,81,482)	(12,43,381)		(10,09,24,862)
MAT Credit Entitlement	7,49,479	(7,49,479)		
Difference on account of disallowance of expenses u/s 35DD		1,83,726		1,83,726
Deferred Tax (Charge)/Credit		3,54,87,924	(3,469)	
Deferred Tax (Liabilities)/Assets	(9,74,64,449)			(6,19,79,994)

As at 31st March, 2020

Particulars	Balance Sheet 1.4.2019 Amt(Rs.)	Profit and Loss Amt(Rs.)	OCI Amt(Rs.)	Balance Sheet 31.03.2020 Amt(Rs.)
Difference in carrying value and tax base of investments measured at FVTPL	(50,271)	13,103		(37,168)
Difference in carrying value and tax base of investments measured at Fair Value in OCI	504		5,232	5,736
Provisions for expense allowed for tax purpose on payment basis	18,20,176	(3,21,190)		14,98,986
Difference between written down value of fixed assets as per the books of accounts and Income Tax Act, 1961	(13,70,08,849)	3,73,27,367		(9,96,81,482)
MAT Credit Entitlement	7,87,38,076	(7,79,88,597)		7,49,479
Deferred Tax (Charge)/Credit		(4,09,69,317)	5,232	
Deferred Tax (Liabilities)/Assets	(5,65,00,364)			(9,74,64,449)



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SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	As At 31.03.2021 Amt (Rs.)	As At 31.03.2020 Amt (Rs.)
(24) Current Borrowings		
<u>Secured</u>		
Loan Repayable on Demand		
Rupee Bank Loan*	55,19,81,371	23,40,25,975
<u>Unsecured</u>		
Loans and Deposits	35,00,000	35,00,000
	<u>55,54,81,371</u>	<u>23,75,25,975</u>
* 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.		
(25) Trade Payables		
Acceptances	53,03,84,783	46,51,72,552
Other than Acceptances		
-Due to Micro Enterprises & Small Enterprises	NIL	NIL
-Due to Others	19,46,13,530	15,93,79,838
	<u>72,49,98,312</u>	<u>62,45,52,390</u>
(26) Other Current Financial Liabilities		
Current Maturity of Vehicle Loan (Refer Note 19)	18,23,418	25,16,545
Unclaimed Dividend	29,226	64,712
Interest accrued on borrowings	17,20,539	94,759
Other Payables	15,81,057	15,18,690
Job Work Liability	4,54,81,035	NIL
Derivative Liability	15,60,92,490	NIL
	<u>20,67,27,765</u>	<u>41,94,705</u>
(27) Current Provisions		
Provision for Employee Benefits		
-Bonus	29,59,807	30,28,014
-Provision for Ex Gratia	2,01,27,114	NIL
-For Compensated Absences (non-funded)	38,98,724	64,79,743
	<u>2,69,85,645</u>	<u>95,07,757</u>
(28) Current Tax Liabilities (Net)		
Provision for Income Tax (Net)	6,00,08,375	41,91,141
	<u>6,00,08,375</u>	<u>41,91,141</u>
(29) Other Current Liabilities		
Statutory Liabilities	41,15,832	15,42,640
Advances from Customers	1,32,77,968	1,46,28,296
Employee Benefits	50,06,845	1,46,09,738
Provision for Expenses	6,10,47,726	2,91,54,290
Others	3,89,596	21,77,901
	<u>8,38,37,967</u>	<u>6,21,12,864</u>
(30) Contingent Liabilities and Commitments		
a. Outstanding Bank guarantees - Rs. 151716295 /- (PY Rs.411823371 /-).		
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.196932173 /-(PY Rs.196932173/-).		



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SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	For The Year Ended 31.03.2021 Amt (Rs.)	For The Year Ended 31.03.2020 Amt (Rs.)
(31) Revenue from Operations		
Sale of Goods and Services	5,05,70,13,183	4,54,27,67,568
	<u>5,05,70,13,183</u>	<u>4,54,27,67,568</u>
(32) Other Income		
Interest on Bank Deposits	1,36,67,428	2,13,58,618
Interest on Security Deposits	46,73,286	5,71,986
Interest on Overdue Trade Receivables	12,61,944	9,71,794
Interest on SGB	7,408	NIL
Rent Received	1,00,000	7,80,000
License Fees	36,00,000	36,00,000
Investments measured at fair value through profit or loss	15,27,080	(62,638)
Interest on IT Refund	NIL	1,488
Profit on Sale of Fixed Assets	NIL	2,90,238
Insurance Claim Received	NIL	25,720
Gain on Foreign Exchange fluctuation	5,30,98,161	1,53,36,414
Dividend Income on Non-current Investment	66,337	34,499
Bad Debts Recovered	2,96,908	NIL
Sundry balances w/back	7,122	NIL
Capital Gain on Shares & Mutual Fund	4,06,716	NIL
	<u>7,87,12,391</u>	<u>4,29,08,119</u>
(33) Changes-in-Inventories		
Stock at commencement	84,56,08,656	71,30,43,479
Stock at close	90,99,09,744	84,56,08,656
	<u>(6,43,01,088)</u>	<u>(13,25,65,177)</u>
(34) Employees Benefits Expense		
Salaries, Wages & Bonus	16,53,90,600	16,09,77,764
Contribution to Provident and Other Funds	1,12,82,619	1,01,38,720
Welfare Expenses	80,03,929	84,55,036
Managerial Remuneration	2,18,37,362	1,35,38,691
	<u>20,65,14,510</u>	<u>19,31,10,211</u>
(35) Financial Costs		
Interest on Borrowing Costs	2,68,81,993	9,39,80,848
Interest on delayed payment of TDS	2,875	150
L/C Discounting Charges	NIL	11,51,225
Other Interest Expenses	2,89,60,659	1,25,600
	<u>5,58,45,527</u>	<u>9,52,57,823</u>



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SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	For The Year Ended 31.03.2021 Amt (Rs.)	For The Year Ended 31.03.2020 Amt (Rs.)
(36) Depreciation and Amortisation Expenses		
Depreciation on Tangible Assets	6,05,68,364	6,18,18,139
Amortisation on Intangible Assets	16,13,263	5,30,430
	<u>6,21,81,627</u>	<u>6,23,48,569</u>
(37) Other Expenses		
Advertisement	84,420	82,656
Auditors' Remuneration		
- Audit Fees	3,05,000	3,05,000
- Income Tax Matters	15,000	15,000
- For Certification & Other Matters	73,500	NIL
BSE Listing Fees	3,00,000	3,00,000
Filing Fees	7,100	5,600
Bank Charges	64,830	2,18,426
Demerger Expenses	7,30,000	NIL
Legal and Professional Fees	42,19,700	5,63,800
Depository & Registrar Charges	66,000	61,000
Website Expenses	5,400	10,797
Miscellaneous Expenses	5,900	19,868
Commission on Sales	10,91,38,857	10,96,66,464
Consumption of Packing Materials	2,80,08,888	2,29,06,561
Consumption of Stores and Spare Parts	6,28,13,218	5,79,35,302
Directors' Fees	2,85,000	3,05,000
Donations	NIL	2,75,111
GST input credit w/off	NIL	4,10,675
Insurance	43,41,998	29,62,013
Labour Charges	3,88,54,181	4,31,02,561
Office & Communication Expenses	96,33,555	79,57,095
Power and Fuel	18,40,16,133	22,10,25,782
Professional & Consultancy Expenses	2,02,65,019	1,16,92,261
Rates & Taxes	40,56,218	42,45,825
Repairs to Plant & Machinery	3,22,97,446	3,22,88,530
Repairs to Roads & Buildings	96,91,870	18,96,383
Selling Expenses	3,18,73,580	4,24,72,865
Water Charges	39,28,245	34,71,541
Miscellaneous Expenses	2,09,88,572	2,81,87,604
Cash Discount on Sales	11,35,779	3,24,254
CSR Expenses	26,83,250	23,04,970
Registration Charges	10,000	NIL
	<u>56,98,98,659</u>	<u>59,50,12,943</u>



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SPV GLOBAL TRADING LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2021

(38) 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.



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SPV GLOBAL TRADING LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2021

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

The Gratuity Funds for the employees are administered by the Life Insurance Corporation of India under Group Gratuity Scheme. Liability of Gratuity has been valued by an independent actuary as on 31st March 2021 and has been provided accordingly

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

a. Assumptions :	2020-2021	2019-2020
Retirement Age	58 years	58 years
Attrition Rate	0	0
Future Salary Rise	0	0
Rate of Discounting	7.82% / 7.82%	7.82% / 7.82%
Monthly Table	LIC (1994-96) Ultimate	LIC (1994-96) Ultimate

b. Table Showing change in Benefit Obligation :	Rs.	Rs.
Liability at the beginning of the year	1,84,99,216	1,53,94,719
Interest Cost	12,66,847	11,84,083
Current service Cost	17,74,219	11,62,788
Past Service Cost-Vested	-	-
Benefits Paid	(26,02,023)	(16,75,939)
Actuarial (gain)/loss on obligations	25,44,970	24,33,565
Liability at the end of the year	2,14,83,229	1,84,99,216

c. Table Showing fair value of plan Assets :	2020-2021	2019-2020
		Rs.
Fair Value of Plan Assets at the beginning of the year	1,13,66,279	1,20,59,378
Expected Return on Plan Assets	9,57,234	11,30,995
Contribution	41,35,926	-
Benefits Paid	(26,02,023)	(16,75,939)
Actuarial gain/(loss) on Plan Assets	9,496	(1,48,155)
Fair Value of Plan Assets at the end of the year	1,38,66,912	1,13,66,279
Total Actuarial (Gain)/Loss to be Recognised	25,35,474	25,81,720

d. Actual Return on Plan Assets :		
Expected Return on Plan Assets	9,57,234	11,30,995
Actuarial gain/(loss) on Plan Assets	9,496	(1,48,155)
Actual Return on Plan Assets	9,66,730	9,82,840

e. Amount Recognised in Balance Sheet :		
Liability at the end of the year	(2,14,83,229)	(1,84,99,216)
Fair Value of Plan Assets at the end of the year	1,64,76,383	1,39,75,730
Funded Status (Shortfall) / Excess	(50,06,846)	(45,23,466)
Net Assts / (Liability) Recognised in Balance sheet	(50,06,846)	(45,23,466)

f. Expenses Recognised in Statement of Profit & Loss :		
Current Service Cost	17,74,219	11,62,788
Interest Cost	12,66,847	11,84,083
Expected Return on Plan Assets	(9,57,234)	(11,30,995)
Net Actuarial (Gain) or Loss recognised in the year	25,35,474	25,81,720
Past Service Cost-Vested	-	-
Account	46,19,306	37,97,596

g. Balance Sheet Reconciliation :		
Opening Net Liability	45,23,466	7,25,870
Expenses as above	46,19,306	37,97,596
Employer's Contribution	(41,35,926)	-
Amount Recognised in Balance Sheet	50,06,846	45,23,466

(40) 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 2021		
	India	Outside India	Total
Sales and Operating Income	3,43,90,55,097	1,61,79,58,086	5057013183
	(3,13,68,43,726)	(1,40,59,23,842)	(4,54,27,67,568)

(Figures in brackets are of previous year)



(41) Related Party Disclosures

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

Name of the Related Party	Relationship
Key Management Personnel	
Balkrishna Binani	Director
Deepak Patil	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 :-

	2020-21 Amt(Rs.)	2019-20 Amt(Rs.)
Key Management Personnel and Relative of Key Management Personnel		
Remuneration Paid	26928107/-	18109755/-
Interest Paid	NIL	3219453/-
Rent Paid	540000/-	540000/-
Salary	845085/-	813636/-
Staff Welfare	NIL	751/-
Advance Given	NIL	13000/-
Enterprises over which Key Management Personnel are able to exercise significant influence		
Purchase of Goods/Materials/Services	NIL	40692311/-
Rent Paid	980000/-	780000/-

iii. Balance outstanding at the year end is as under :

Key Management Personnel and Relative of Key Management Personnel		
Salary Payable	NIL	72764/-
TDS Recoverable	11360/-	7839/-
Advance Given	NIL	13000/-
Trade Payable	366/-	732/-

(42) Earnings Per Share (EPS)

	2020-21	2019-20
i) Weighted Average Number of Equity Shares	245000	245000
ii) Net Profit after tax available for Equity Shareholders (Rs.)	14,83,37,675	*****
iii) Basic and Diluted Earnings Per Share (Rs.)	605.46	2887.34
iv) Nominal Value Per Share (Rs.)	10/-	10/-

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

(43) Since the closure of the financial year, there is several disruption caused by the local lock downs announced by various State Governments consequent to Covid-19 second wave Crisis. From the experience of the previous lock down, the Group has been adequately geared up to ensure the lock downs do not severely affect the operations that are possible during this period as well as post lock down period. The Group expects the carrying amount of assets to be fully realisable.

(44) The realised gain on the hedging instrument amounting to Rs. 14.47 Crores and unrealised gain of Rs. 8.03 crores on hedging contracts outstanding on LME as on 31.3.2021 on mark to market basis have been recognised in Statement of Profit and Loss. Unrealised loss of Rs. 23.64 crores on export orders which are yet to be supplied as on 31.3.2021 has also been accounted for in Statement of P/L.

A Expenditure and Remittances in Foreign Currency: (Accrual Basis)	2020-2021	2019-2020
	Rs.	Rs.
Subscription	2,78,120	6,52,499
Travelling Expenses	NIL	12,97,857
Commission On Exports	6,81,15,151	9,25,63,932
Interest & other Expenses	18,51,821	38,71,445
	7,02,45,092	9,83,85,733
B C.I.F Value of Imports	2020-2021	2019-2020
	Rs.	Rs.
a. Raw Materials	2,60,52,74,628	2,23,46,48,084
b. Capital Goods	NIL	24,74,205
c. Spares	48,34,454	73,69,393
	2,61,01,09,082	2,24,44,91,682

(46) Earnings in Foreign Currency (FOB value of Exports)	2020-2021	2019-2020
	1,69,03,09,555	1,40,35,48,154

(47) Previous year figures

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

As per our report of even date

For S. S. Rathi & Co
Chartered Accountants

D. F. Rathi

Partner
Place : Mumbai
Dated : 30th June, 2021



Balkrishna Binani
Managing Director
00175080

Deepak Patil
Chief Financial Officer

Yashwant Jain
Director
01158820

Gurpreetkaur
Munjeni
Company Secretary