



SPV GLOBAL TRADING LIMITED

ANNUAL REPORT 2022-23





CORPORATE INFORMATION

BOARD OF DIRECTORS	: Mr. Balkrishna Binani (Managing Director)
	: Mrs. Sarladevi Navratan Damani (Woman Director)
	: Mr. Bhumika Sidhpura (Non- Executive Independent Director)
	: Mr. Sanjay Gopallal Mundra (Independent Director)
	: Mr. Navratan Bhairuratan Damani (Non-Independent & Non-Executive Director)
REGISTERED OFFICE	: 28/30, Anant Wadi Bhuleshwar Mumbai 400 002.
STATUTORY AUDITORS	: M/s. S S R C A & Co. (Formerly known as M/s. S. S. Rathi & Co.) Chartered Accountants, Mumbai
SECRETARIAL AUDITORS	: M/s. Jajodia & Associates, Practicing Company Secretary
INTERNAL AUDITORS	: M/s. CAS & CO. Chartered Accountants, Mumbai
REGISTRAR AND SHARE TRANSFER AGENT	: Bigshare Services Private Limited Office No S6-2, 6 th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093
CHIEF FINANCIAL OFFICER	: Mr. Vishwas Vasant Patkar
COMPANY SECRETARY AND COMPLIANCE OFFICER	: Ms. Meena Tiwari
OTHER INFORMATION	: Website: www.spvglobal.in ISIN: INE177E01010 BSE Scrip Code: 512221



SPV GLOBAL TRADING LIMITED

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE THIRTY EIGHTH ANNUAL GENERAL MEETING OF THE MEMBERS OF SPV GLOBAL TRADING LIMITED WILL BE HELD ON SATURDAY, 30TH SEPTEMBER, 2023 AT 12.30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 28/30, ANANT WADI BHULESHWAR, MUMBAI-400002 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To consider and approve the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March 2023, 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. To re-appoint Mrs. Sarladevi Navratan Damani women director of the company:

To consider and, if thought fit, to pass the following resolution as a Special Resolution

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, read with Part I and Section II of Part II of Schedule V (including any statutory modification or re-enactment thereof for the time being in force) and such other approvals as may be necessary in this regard, approval of the members of the Company be and is hereby accorded for reappointment Mrs. Sarladevi Damani (DIN: 00909888) Women Director of the Company, who will attained the age of 70 years in October 2023, be and is hereby allowed to continue to function as Women director for the reminder her term after attaining the age of 70 years.

RESOLVED FURTHER THAT in the event of loss or inadequacy in profits in any financial year during the currency of tenure of Managing Director, the Company will pay Mrs. Sarladevi Navratan Damani remuneration and perquisites referred above as minimum remuneration subject to Schedule V of the Companies Act, 2013.

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

By Order of the Board

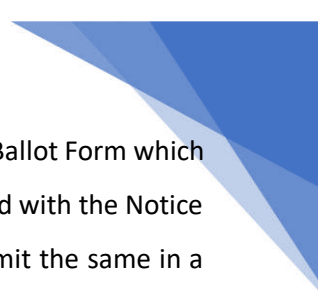
Date: 04th September, 2023
Place: Mumbai
Regd. Office: 28/30, Anant Wadi Bhuleshwar,
Mumbai-400 002

Sd/-
Balkrishna Binani
(Managing Director)

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

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 Sunday, 24th September, 2023 to Saturday, 30th September, 2023.
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 Wednesday, 27th September, 2023 and ends on Friday, 29th September, 2023. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, Saturday, 23rd September, 2023 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 Mrs. Priti Jajodia, Jajodia & Associates, Practicing Company Secretary (COP-19900), Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.

9. In the event member casts his votes through both the processes i.e., E-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
10. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
11. Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which includes easy liquidity since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents. Further, with effect from 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 Ms. Priti Jajodia, Jajodia and Associates, Practicing Company Secretary (COP-19900), as the scrutinizer for scrutinizing the entire voting process during the AGM, to ensure that the process is carried out in a fair and transparent manner.

14. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Member / Beneficial Owner list maintained by the depositories as on the cut-off date i.e., Saturday, 23rd September, 2023 (Cut-off Date).
15. A person who is not a Member as on Saturday, 23rd September, 2023 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 Wednesday, 27th September, 2023 (09:00 a.m.) and ends on Friday, 29th September, 2023 (05:00 p.m.). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Saturday, 23rd September, 2023, 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 Saturday, 23rd September, 2023.




Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 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

	<p>you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <ol style="list-style-type: none"> 2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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. 3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. 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. 2. 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. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. 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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.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	Your User ID is:
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.

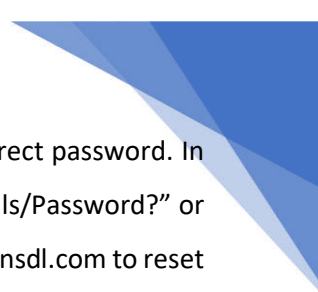
Step 2: Cast your vote electronically on NSDL e-Voting system.

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

- After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
- Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message “Vote cast successfully” will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 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
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to spvglobaltrading@gmail.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. 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.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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 <http://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.

By Order of the Board

Date: 04th September, 2023
Place: Mumbai
Regd. Office: 28/30, Anant Wadi Bhuleshwar,
Mumbai-400 002

Sd/-
Balkrishna Binani
(Managing Director)

Tel No.: +91-22-014001
Fax: +91-22-014003
CIN: L27100MH1985PLC035268
Website: www.spvglobal.in
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	Ms. Bhumika Sidhpura	Mr. Sanjay Mundra
DIN	07019476	01205282
Designation	Independent Non-Executive Director	Independent & Non-Executive Director
Date of Birth	12 th August, 1989	17 th February, 1961
Age	33 Years	62 years
Date of Appointment	14 th February 2022	29 th September, 2015
Nationality	Indian	Indian
Brief Resume	Ms. Bhumika Sidhpura, an Associate member of The Institute of Company Secretaries of India and a Law Graduate from Mumbai University	Vast Experience in Industry
Expertise in specific functional area	Company Law, Securities Laws, and Corporate Governance matters, Joint Ventures, Corporate Restructuring and SEBI.	Finance
Qualification	Company Secretary	Dip. In Business Admin
List of outside Directorship held as on 31st March, 2023 (Excluding Private Limited Companies and Foreign Companies)	1.Firebelly Properties Limited, 2. Reliance Communications Tamil Nadu Limited, 3. Reliance Infra Projects Limited	Deepjyoti Textiles Limited

Chairman/Member of the Committee of Board of Directors of the Company as on 31st March, 2023	Ms. Bhumika Sidhpura is member of Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee and Risk Management Committee	Mr. Sanjay Mundra is Chairman of Audit Committee, Stakeholder Relationship Committee and Risk Management Committee and Member of Nomination and Remuneration Committee
No of Shares held in the Company as on 31st March, 2023	NIL	NIL
Inter-se relationship with other Directors and Key Managerial Personnel	-	-
Remuneration proposed to be paid	Sitting fees of Rs. 5000/- per meeting	-
Remuneration last drawn (including sitting fees, if any) for the financial year 2022-23	-	Sitting fees of Rs. 5000/- per meeting
Number of Board Meetings attended during the financial year 2022-23	07	07
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	29 th October, 1953	28 th February, 1948
Age	70 years	75 years
Date of Appointment	31 st March, 2015	16 th 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 31st March, 2023 (Excluding Private Limited Companies and Foreign Companies)	NIL	Shri Vasuprada Plantations Limited
Chairman/Member of the Committee of Board of Directors of the Company as on 31st March, 2023	NIL	Mr. Navratan Damani is the Chairman of Nomination and Remuneration Committee
No of Shares held in the Company as on 31st March, 2023	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)	Sitting fees of Rs. 5000/- per meeting	Sitting fees of Rs. 5000/- per meeting
Number of Board Meetings attended during the financial	07	07

Terms and Conditions of Appointment/Re-	NA	NA
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Name of the Director	Mr. Balkrishna Binani
DIN	00175080
Designation	Managing Director
Date of Birth	02 nd January,1951
Age	72 Years
Date of Appointment	07 th October,2004
Nationality	Indian
Brief Resume	Mr. Binani, a Post-Graduate in Commerce from Pune University and an alumnus of Harvard Business School, started his career as an Executive Director of Rashtriya Metal Industries Ltd. in the year 1971. Currently holds the position of Managing Director. Under his stewardship RMI has continuously expanded and modernized. RMI has undergone green field expansion project at Sarigam near Vapi in Gujarat.
Expertise in specific functional area	He is well known in the nonferrous industry. He has held important positions in various trade/ organizations including Past President of Indian Non-Ferrous Metal Manufacturers Association & Bombay Metal Exchange Ltd.
Qualification	P. G. in Commerce and an alumnus of Harvard Business School
List of outside Directorship held as on 31st March, 2023 (Excluding Private Limited Companies and Foreign Companies)	1. Rashtriya Metal Industries Limited
Chairman/Member of the Committee of Board of Directors of the Company as on 31st March, 2023	Mr. Balkrishna Binani is member of Audit Committee, Stakeholder Relationship Committee and Risk Management Committee

No of Shares held in the Company as on 31st March, 2023	489100
Inter-se relationship with other Directors and Key Managerial Personnel	-
Remuneration proposed to be paid	-
Remuneration last drawn (including sitting fees, if any) for the financial year 2022-23	-
Number of Board Meetings attended during the financial year 2022-23	07
Terms and Conditions of Appointment/Re-appointment	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 of the Notice dated 30th September, 2023 and the same should be taken as forming part of the notice.

Item No.04

The Board of Directors of the Company ('the Board') at the meeting held on 04th September, 2023 on the recommendation of the Nomination & Remuneration Committee, recommended for the approval of the Members, the re-appointment of Mrs. Sarladevi Navratan Damani as Women Director of the Company for the remainder of her term after attaining the age of 70yrs.

She has attained the age of 70 years in October, 2023 and hence his re-appointment as Women Director requires the approval of members by way of a special resolution.

The details of Mrs. Sarladevi Damani, as required to be given pursuant to the Listing Regulations, are attached to the Notice. As per the provisions of Section 197 & 198 read with Schedule V of the Companies Act, 2013, the Board of Directors may decide the remuneration payable to Mrs. Sarladevi Damani for her term of appointment. Except, Mrs. Sarladevi Damani no other Directors are considered interested in the aforesaid resolution. The above statements may be regarded as an abstract of the terms of appointment and memorandum of interest pursuant to section 190 of the companies Act, 2013. The Directors recommend this Resolution for your approval.



By Order of the Board

Date: 04th September, 2023
Place: Mumbai
Regd. Office: 28/30, Anant Wadi Bhuleshwar,
Mumbai-400 002

Sd/-
Balkrishna Binani
(Managing Director)

Tel No.: +91-22-014001
Fax: +91-22-014003
CIN: L27100MH1985PLC035268
Website: www.spvglobal.in
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 38th Annual General Meeting of the Company, to be held on Saturday, 30th September, 2023 at 12.30 p.m. at 28/30, Anant Wadi, Bhuleshwar Mumbai-400002 and at any adjournment thereof, in respect of following resolutions as indicated below:

Resolution No.	Subject of the Resolution	Voting	
		For	Against
1.	To consider and approve the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31 st March, 2023, together with the Reports of the Board of Directors and Auditors thereon;		
2.	To appoint a director in place of Mr. Navratan Damani (DIN: 00057401), who retires by rotation and being eligible, offers himself for re-appointment		
3.	To appoint a director in place of Mrs. Sarladevi Damani (DIN: 00909888), who retires by rotation and being eligible, offers herself for re-appointment.		
4.	To re-appoint Mrs. Sarladevi Navratan Damani as Women Director of the Company		

Signed this _____ day of _____, 2023

Signature of Shareholder

Signature of Proxy Holder (s)

Affix
Revenue
Stamp

ATTENDANCE SLIP

CIN: L27100MH1985PLC035268

Name of the Company: SPV Global Trading Limited

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

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

I hereby record my presence at the Annual General Meeting of the Company at Survey 28/30, Anant Wadi Bhuleshwar Mumbai-400002 on Saturday, 30th September,2023 at 12.30 p.m.

.....

.....

Full name of the Member (in block letters)

Signature

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

*Applicable for member holding shares in electronic form

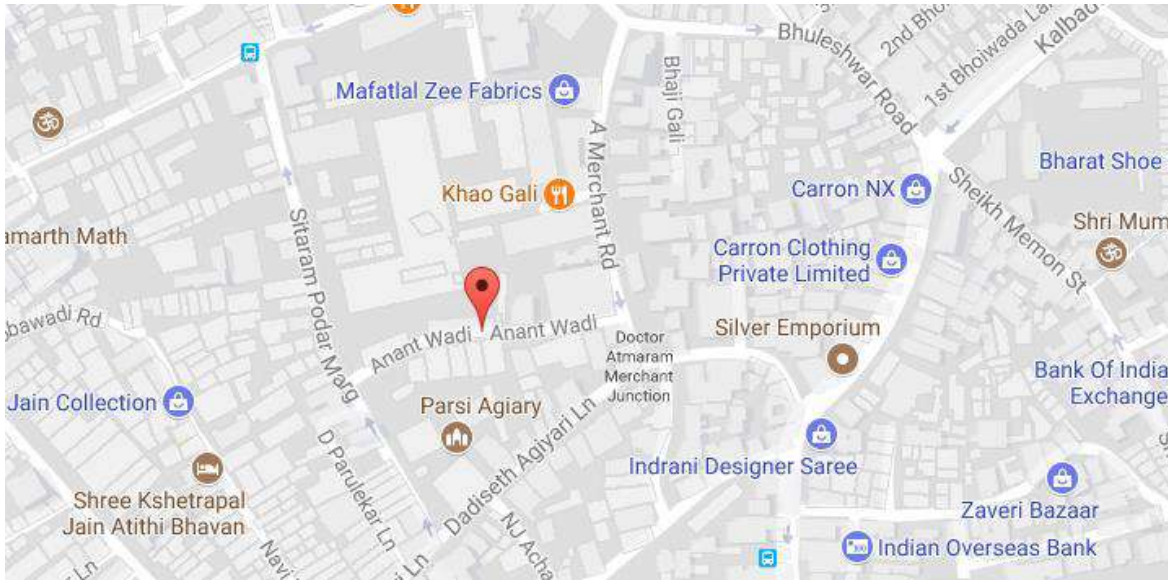
.....

.....

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

Signature

ROUTE MAP OF THE VENUE OF THE AGM



Prominent Landmark: Anant Wadi

Form No. MGT-12

Polling Paper

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

Name of the Company: SPV Global Trading Limited

Registered Office: 28/30, Anant Wadi, Bhuleshwar, Mumbai-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, 2023, together with the Reports of the Board of Directors and Auditors thereon			
2.	To appoint a Director in place of Mr. Navratan Damani (DIN: 00057401), who retires by rotation and being eligible, offers himself for re-appointment			
3.	To appoint a director in place of Mrs. Sarladevi Damani (DIN: 00909888), who retires by rotation and being eligible, offers herself for re-appointment.			

4	To re-appoint Mrs. Sarladevi Damani as Women Director of the company			
---	--	--	--	--

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 Eighth 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, 2023.

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	2022-23	2021-22	2022-23	2021-22
	Standalone		Consolidated	
Revenue from Operations	2,719.25	376.98	59,775.98	53,274.68
Other Income	46.90	47.40	164.61	587.69
Total Revenue	2,766.14	424.38	59,940.59	53,862.37
Profit/(Loss) before Tax	67.37	7.02	1,003.84	4,452.05
Add/ (Less): Current Tax	20.48	4.88	201.76	787.28
Add/ (Less): Deferred Tax Liability/ Assets	3.13	(2.02)	130.12	377.26
Add/ (Less): Taxation of earlier years	-	0.02	0.85	(9.19)
Profit/(Loss) After Tax	43.76	4.15	671.12	3,296.71
Add: Other Comprehensive Income	(0.27)	0.54	(18.48)	(5.28)
Total Comprehensive Income for the Year	43.49	4.69	652.64	3,291.43
Profit Attributable to Owner of The Company	-	-	338.08	1,665.17
Profit Attributable to Non-Controlling Interests	-	-	333.04	1,631.54

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 2022-23.

3. FINANCIAL HIGHLIGHTS AND COMPANY AFFAIRS:

i. Standalone Performance:

Your Company has earned total revenue of Rs. 2,766.14/- lakh in Financial Year 2022-23 as compared to Rs. 424.38/- lakh in Financial Year 2021-22. The Company earned a Net profit of Rs. 43.49/- lakh in the current Financial Year as compared to the Net profit of Rs. 4.69/- lakh of the previous Financial Year.

ii. Consolidated Performance:

Your Company has earned total revenue of Rs. 59,940.59/- lakh in Financial Year 2022-23 as compared to Rs. 53,862.37/- lakh in Financial Year 2021-22. The Company Net Profit is Rs. 652.64/- lakh in the current Financial Year as compared to the Net Profit of Rs. 3,291.43/- lakh of the previous Financial Year.

iii. Subsidiary Company:

a) Rashtriya Metal Industries Limited

As compared to the Previous Financial Year, 2022-23 turned out to be a good year for the capital market. The revenue from operations increased from Rs. 53,274/- Lakh to Rs. 59,775.98/- Lakh during the Financial Year 2022-23. The Company earned a Net profit of Rs. 671.81/- Lakh in the current Financial Year as compared to the Net Profit of Rs. 3,340.08/- 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 2022-23.

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, 2023 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 31 st March, 2023		As at 31 st March, 2022	
	Number of Shares	Amount (In Rs.)	Number of Shares	Amount (In Rs.)
*Authorised Capital: Equity Shares of Rs. 10/- each	20,00,000	2,00,00,000	2,50,000	25,00,000
**Issued Subscribed and Paid-Up Equity Share Capital Fully Paid-Up: Equity Shares of Rs. 10/- each	19,60,000	1,96,00,000	2,45,000	24,50,000

The Authorized Share Capital of the Company as on 31st March, 2023 stood at Rs. 2,00,00,000 (Rupees Two Crores only) divided into 20,00,000 (Twenty Lakh) equity shares of the face value of Rs. 10/- (Rupees Ten Only) each.

9. MEETINGS OF THE BOARD:

During the Financial Year 2022-23 there were 07 (Seven) Board Meetings held by the Company on 22nd April 2022, 30th May 2022, 08th August 2022, 30th August 2022, 14th November 2022, 13th February 2023 and 30th March, 2023. 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 2022-23:

Sr. No.	Name of the Directors	Attendance at Board Meetings held during Financial Year 2022-23
1.	Mr. Balkrishna Binani	7
2.	Mr. Navratan Damani	7
3.	Mrs. Sarladevi Damani	7
4.	Mr. Sanjay Mundra	7
5.	Ms. Bhumika Sidhpura	7

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, 2023 and of the Profit and 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.

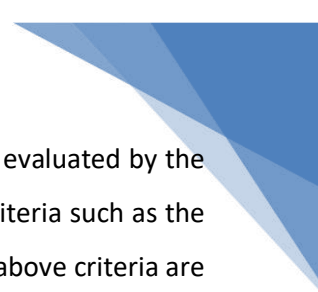
12. DECLARATION BY AN INDEPENDENT DIRECTOR(S):

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 38th 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 38th AGM for seeking approval of the members of the Company.

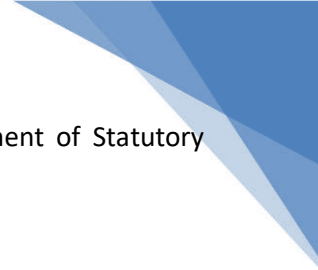
14. CORPORATE GOVERNANCE:

The Company has paid up share capital of Rs. 196 Lakh being less than Rs. 10 Crore and the net worth of the Company at the end of the previous year 31st March, 2023 is Rs. 390.53 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 R C A & Co. (Formerly known as 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 2022-23 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. C A S & Co., Chartered Accountant** as Internal Auditors of the Company as per the provisions of Section 138 of Companies Act, 2013. The Report of Internal Auditor was yearly reviewed by Audit Committee.

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. 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 composition and meetings held during the year, are provided in the Director's Report.

21. 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 composition of the Audit Committee is as follows:

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

Meetings and Attendance:

During the Financial Year 2022-23, 5 (Five) Meetings were held on 30th May, 2022, 08th August, 2022, 30th August, 2022, 14th November 2022 and 13th February, 2023.

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

22. NOMINATION AND REMUNERATION POLICY & ITS COMPOSITION:

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

i. Terms of Reference/Policy:

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

ii. Composition:

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

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

iii. Meetings and Attendance:

During the Financial Year 2022-23, 1 (One) Meeting was held on 30th August, 2022.

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

23. STAKEHOLDER RELATIONSHIP COMMITTEE & ITS COMPOSITION:

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

i. Terms of Reference/Policy:

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

ii. Composition:

The composition of the Stakeholder Relationship Committee is as follows:

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

iii. Meetings and Attendance:

During the Financial Year 2022-23, 4 (Four) Meeting were held on 30th May 2022, 08th August, 2022 , 30th August, 2022, 14th November, 2022 and 13th February, 2023.

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

24. RISK MANAGEMENT COMMITTEES & ITS COMPOSITION (POLICY):

As per the provisions of the Companies Act, 2013 and as part of good corporate governance the Company has constituted the Risk Management Committee. The Committee has laid down the procedures to inform the Board about the risk assessment and minimization

procedures and Board shall be responsible for framing, implementing and monitoring the risk management plan and policy for the Company.

The main objective of this policy is to ensure sustainable business growth with stability and promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues. The Committee reviewed the risk trend, exposure and potential impact analysis carried out by the management. During the Financial Year 2022-23 no committee meeting were held.

The Composition of Risk Management Committee is as below:

i. Composition:

The composition of the Risk Management Committee is as follows:

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

ii. Meetings and Attendance:

During the year under review, one meeting of the Committee was held on 30th August, 2022.

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

25. 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.

26. 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 15th March, 2023 during the financial year 2022-23, 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.

27. 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.

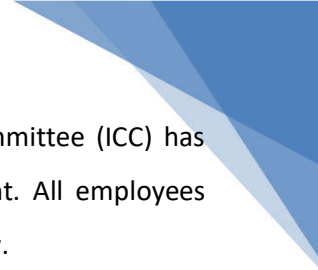
28. PREVENTION OF INSIDER TRADING:

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

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

29. PREVENTION SEXUAL HARASSMENT OF WOMEN FRAMEWORK:

The Company has in place Prevention of Sexual Harassment Policy in line with the requirements of The Prevention Sexual Harassment of Women at the Workplace



(Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed of during the year 2022-23:

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

30. 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.

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

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

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

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

33. MATERIAL CHANGES:

There are no other material changes and commitments, affecting the financial position of the Company, which have occurred between the end of the financial year of the Company i.e. 31st March, 2023 to which these financial statements relate and date of this report.

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 2022-2023, such controls were tested and no reportable material weakness in the design or operation was observed. The Company follows all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

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, wherever possible.
Steps taken by the company for utilizing alternate sources of energy	
Capital investment on energy conservation equipments	

ii. Technology Absorption:

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

iii. Foreign Exchange Earnings and Outgo:

Particulars	FY 2022-23	FY 2021-22
	Amount (in Rs. Lakhs)	Amount (in Rs. Lakhs)
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 2023. 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 as "**Annexure-F**".

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

During the period under review there are no such application made or no such proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

40. 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.

For and on behalf of the Board

Date : **04th September, 2023**

Place : **Mumbai**

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

Sd/- (Balkrishna Binani) Managing Director DIN: 00175080	Sd/- (Sanjay Mundra) Director DIN: 01205282
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Tel No. : **+91-22-014001**

Fax : **+91-22-014003**

CIN : **L27100MH1985PLC035268**

Website : **www.spvglobal.in**

E-mail id : **spvglobaltrading@gmail.com**

“ANNEXURE-A”

MANAGEMENT DISCUSSION AND ANALYSIS

SPV GLOBAL TRADING LIMITED

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

For Financial Year 2022-23 on a consolidated basis, the Company's profit after tax stood at Rs. 671.12 lakhs as against profit of Rs. 3,296.71 lakhs in the previous year thereby decreased 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.

II. OPPORTUNITIES AND THREATS:

Opportunity

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

Threat

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



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 2022-23 vis-à-vis FY 2021-22 is summarized below:

(Amount in Lakh)

Particulars	2022-23	2021-22	2022-23	2021-22
	Standalone		Consolidated	
Revenue from Operations	2,719.25	376.98	59,775.98	53,274.68
Other Income	46.90	47.40	164.61	587.69
Total Revenue	2,766.14	424.38	59,940.59	53,862.37
Profit/(Loss) before Tax	67.37	7.02	1,003.84	4,452.05
Add/ (Less): Current Tax	20.48	4.88	201.76	787.28
Add/ (Less): Deferred Tax Liability/ Assets	3.13	(2.02)	130.12	377.26
Add/ (Less): Taxation of earlier years	-	0.02	0.85	(9.19)
Profit/(Loss) After Tax	43.76	4.15	671.12	3,296.71
Add: Other Comprehensive Income	(0.27)	0.55	(18.48)	(5.28)
Total Comprehensive Income for the Year	43.49	4.69	652.64	3,291.43
Profit Attributable to Owner of The Company	-	-	338.08	1,665.17
Profit Attributable to Non-Controlling Interests	-	-	333.04	1,631.54

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

✚ *Manpower*

As on 31.3.2023, 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 2022-23	FY 2021-22	Reason for significant changes (i.e., change of 25% or more)
1	Debtors Turnover	-	-	No Debtors O/S in 21_22
2	Inventory Turnover	N. A.	N. A.	N. A.
3	Interest Coverage Ratio	Nil	Nil	N.A.
4	Current Ratio	1.79	0.06	Current assets has decreased there is no debtor balance outstanding as compared to last year

5	Debt Equity Ratio	NA	0.06	As there is no debt the ratio is not applicable in current year
6	Net Profit Margin (%)	1.61%	1.10%	Sales is increased so profit increased

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 2022-23 is 4% as against 25% in Financial Year 2021-22.

XI. DISCLOSURE OF ACCOUNTING TREATMENT:

Your Company has prepared its financial statements for F.Y. 2022-23 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-B
FORM NO. MR-3
SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2023 [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, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on 31st March, 2023, 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, 2023, according to the applicable provisions of:

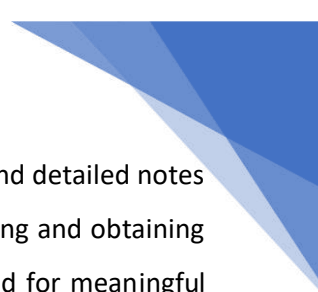
- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

- 
- (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;
 - 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 there were no instance of:

- (i) Redemption / buy-back of securities.
- (ii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013.
- (iii) Foreign technical collaborations.

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

Sd/-

Priti Jajodia

Company Secretary in Practice

M.No.: 36944 CP No.: 19900

UDIN: A036944E000884978

Place: Mumbai

Date: 29th August, 2023



'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 or Financial Records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. My examination was limited to the verification of procedures on the test basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

FOR JAJODIA & ASSOCIATES

Sd/-

Priti Jajodia

Company Secretary in Practice

M.No.: 36944 CP No.: 19900

UDIN: A036944E000884978

Place: Mumbai

Date: 29th August, 2023


ANNEXURE C
FORM AOC – 1

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

Part A : Subsidiaries

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, 2023
2	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	NA
3	Share Capital	451.30
4	Reserves & Surplus	30,015.96
5	Total Assets	48,838.54
6	Total Liabilities	48,838.54
7	Investments	5,737.49
8	Turnover	59,775.98
9	Profit/(Loss) before taxation	979.93
10	Provision for taxation/ Deferred Tax	308.11
11	Profit/ (Loss) after taxation	671.81
12	Proposed Dividend	-
13	% of shareholding	50.51%

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



Part B: Associates & Joint Ventures

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

Date	: 04 th September, 2023	For and on behalf of the Board	
Place	Mumbai		
Regd. Office	: 28/30, AnantWadi Bhuleshwar Mumbai -400 002	Sd/- (Balkrishna Binani) Managing Director DIN:00175080	Sd/- (Sanjay Mundra) Director DIN:01205282
Tel No.	: +91-22-014001		
Fax	: +91-22-014003		
CIN	: L27100MH1985PLC035268		
Website	: www.spvglobal.in		
E-mail id	: spvglobaltrading@gmail.com		

ANNEXURE D

Form AOC-2

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

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

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

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

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

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. 2719.25
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	30 th May, 2023
g)	Amount paid as advances, if any	-



Date : 04th September 2023

For and on behalf of the Board

Place : Mumbai

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

Sd/-

Sd/-

(Balkrishna Binani)

(Sanjay Mundra)

Managing Director

Director

DIN:00175080

DIN:01205282

Tel No. : +91-22-014001

Fax : +91-22-014003

CIN : L27100MH1985PLC035268

Website : www.spvglobal.in

E-mail id : spvglobaltrading@gmail.com

ANNEXURE “E” TO THE DIRECTOR’S REPORT

PARTICULARS OF EMPLOYEES PURSUANT TO THE PROVISIONS SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE, 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND ANNEXED TO AND FORMING PART OF THE DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH, 2023:

(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year :-	
Sr.	Name of the Director	Ratio of remuneration to the median remuneration of
1	Balkrishna Binani	NIL
2	Sarladevi Navratan Damani	NIL
(ii)	The percentage increase in remuneration of each director, CFO , CEO, Company Secretary or Manager, if any, in the financial year :-	
Sr. no.	Name of the Director/CFO/Company	% Increase over last F.Y.
1	Mr. Balkrishna Binani, Chairman & Managing Director	NIL
2	Mr. Vishwas Vasant Patkar, Chief Financial Officer	NIL
3	Ms. Meena Tiwari, Company Secretary & Compliance Officer	NIL
(iii)	The percentage increase/ decrease in the median remuneration of employees in the financial year	5%
(iv)	The number of permanent employees on the rolls of the Company as on 31st March, 2023.	2

(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:	5%
(vi)	The key parameters for any variable component of remuneration availed by	NIL
(vii)	Affirmation that the remuneration is as per the remuneration policy of the Company:	Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Remuneration Policy of your Company.
(II) Statement showing details of Employees of the Company as per Section 197 (12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:		
<p>In pursuant to the provisions of Section 197(12) of the Companies Act,2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names of top ten employees in terms of remuneration drawn is provided in a separate annexure forming part of this Report. Pursuant to the provisions of the first proviso to Section 136(1) of the Companies Act, 2013 the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the Registered Office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary of the Company and the same will be furnished without any fee.</p>		



MD/CFO CERTIFICATION

To,

The Board of Directors,

SPV Global Trading Limited

28/30, Anant Wadi Bhuleshwar,

Mumbai-400002.

We hereby certify that for the financial year ended 31st March, 2023 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, 2023.
 - 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 : 04th September, 2023
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

Sd/-
(Balkrishna Binani)
Managing Director
DIN: 00175080

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SPV GLOBAL TRADING LIMITED

Opinion

We have audited the accompanying standalone financial statements of SPV Global Trading Limited (“the Company”), which comprise the Balance Sheet as at 31st March, 2023, 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, 2023, 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
<p>The Company's sale of traded goods (copper scrap) is majorly to its subsidiary.</p> <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>Our audit procedures included the following:</p> <p>We have assessed the systems and processes laid down by the Company to appropriately identify, account and disclose all material related party transactions in accordance with applicable laws and financial reporting framework. We have designed and performed audit procedures in accordance with the guidelines laid down by ICAI in the Standard on Auditing (SA 550) to identify, assess and respond to the risks of material misstatement arising from the entity's failure to appropriately account for or disclose material related party transactions which includes obtaining necessary approvals at appropriate stages of such transactions as mandated by applicable laws and regulations. We have also reviewed the Secretarial Audit report during the course of evaluating the internal control systems in ensuring compliance with applicable laws, rules, regulations and guidelines.</p>

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, 2020 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Loss, 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting with reference to standalone Ind As financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure-B.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Section 197(16) of the Act, in our opinion and to the best of

our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- i. The Company does not have any pending litigation which would impact its financial position in its standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund during the year.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies incorporated in India to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company or its subsidiary companies incorporated in India or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its subsidiary companies incorporated in India from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary companies incorporated in India shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the funding parties or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

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

(d) As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only w.e.f. April 1, 2023, reporting under this clause is not applicable.

- v. The Company has not proposed or paid any dividend during the year.
Thus, the following point is not commented on.

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

SD

Shubham Jain
Partner
M. No. 443522

Dated: May 30, 2023
Place: Mumbai
UDIN: 23443522BGWPMR8694

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

1. a) (A) The company does not have any tangible asset, thus has not maintained any records related to the same.

(B) The company has maintained proper records showing full particulars of intangible assets.

b) The company does not have any Property, Plant and Equipment and accordingly the requirement to report on clause 3(i)(b) of the Order is not applicable to the Company.

c) There is no Property, Plant and Equipment held by the company and accordingly the requirement to report on clause 3 (i)(c) of the Order is not applicable to the Company

d) The company has not revalued its intangible assets during the year ended 31.03.2023.

e) There are no proceedings initiated or are pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
2. The Company's business does not require maintenance of inventories and accordingly, the requirement to report on clause 3 (ii)(a) and 3 (ii)(b) of the Order is not applicable to the Company.
3. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, clause 3(iii)(a) to 3(iii)(f) are not applicable to the Company.
4. There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the order is not applicable to the company.
5. The company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act, 2013 and the rules framed thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the order is not applicable to the company.
6. The company is not in the business of sale of any goods or provision of such services as prescribed under sub section (1) of Section 148 of the Companies Act, 2013. Accordingly, the requirement to report on clause 3(vi) of the order is not applicable to the company.
7. a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they become payable.

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

- b) During the year, no report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - c) As informed by the management, there are no whistle blower complaints received by the company during the year.
12. The company is not a Nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) of the order is not applicable to the company.
13. According to the information and explanations given to us and based on our examinations of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and the details have been disclosed in the Financial Statements as required by the applicable Accounting Standards.
14. a) The company has implemented internal audit system on a voluntary basis which is commensurate with the size of the company and nature of its business.
- b) The internal audit reports of the company issued till date of the audit report, for the period under audit have been considered by us.
15. The company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the order is not applicable to the company.
16. a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the company. Accordingly, the requirement to report on clause 3(xvi)(a) of the order is not applicable to the company.
- b) The company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c) The company is not a Core Investment company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the order is not applicable to the company.
- d) There is no other Core Investment company part of the group. Hence, the requirement to report on clause 3(xvi)(d) of the order is not applicable to the company.
17. The company has not incurred any cash losses in the current financial year and the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year and accordingly the requirement to report on clause 3(xviii) of the order is not applicable to the company.
19. According to information and explanations given to us and on the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, and based on our examinations of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of

balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as of the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

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

21. In The audit report and financials are of a standalone company and thus clause 3(xxi) is not applicable to the company.

For S S R C A & Co

Chartered Accountants
(FRN 108726W)

SD

Shubham Jain

Partner
M. No. 443522

Dated: May 30, 2023

Place: Mumbai

UDIN: 23443522BGWPMR8694

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, 2023 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, 2023, based on the criteria for internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

SD

Shubham Jain
Partner
M. No. 443522

Dated: May30, 2023
Place: Mumbai
UDIN: 23443522BGWPMR8694

SPV GLOBAL TRADING LIMITED
CIN: L27100MH1985PLC035268
BALANCE SHEET AS AT 31ST MARCH, 2023

	Note	As At 31.03.2023 Rs in Lacs	As At 31.03.2022 Rs in lacs
ASSETS			
Non-current Assets			
Intangible Assets	2	0.08	0.11
Investment in Bullion	3	1.40	1.40
Investment in Subsidiary	4	302.20	302.20
Financial Assets			
Investments	4	6.76	6.85
Deferred Tax Asset (net)	5	0.00	3.02
Current Tax Assets	6	0.67	3.45
Other Non-current Assets	7	4.92	5.61
		0.00	
		316.04	322.65
Current Assets			
Financial Assets			
Trade Receivables	8	-	0.07
Cash and Cash Equivalents	9	3.69	7.24
Other Bank Balances	10	-	0.08
Other Current Assets	11	164.70	1.50
		168.39	8.89
		484.42	331.55
TOTAL ASSETS			
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	12	196.00	24.50
Other Equity	13	194.53	151.05
		0.00	
		390.53	175.55
Liabilities			
Non-current Liabilities			
Financial Liabilities			
- Borrowings	14	-	10.13
Deferred Tax Liabilities (net)	5	0.00	-
		0.00	10.13
Current Liabilities			
Financial Liabilities			
Other Financial Liabilities	15	2.02	2.34
Current Tax Liabilities (Net)	16	12.99	-
Other Current Liabilities	17	78.87	143.53
		93.88	145.87
		484.42	331.55
TOTAL EQUITY AND LIABILITIES			

Basis of preparation, measurement and significant accounting policies

1

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

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

sd/-
Balkrishna Binani
Managing Director
00175080

sd/-
Sanjay Mundra
Director
01205282

sd/-
Shubham Jain
Partner
M. No. 443522
Place : Mumbai
Dated : 30th May, 2023

sd/-
Meena Tiwari
Company Secretary

sd/-
Vishwas Patkar
Chief Financial Officer

SPV GLOBAL TRADING LIMITED
CIN: L27100MH1985PLC035268
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

	Note	Year ended 31.03.2023 Rs in Lacs	Year ended 31.03.2022 Rs in Lacs
Revenue			
Revenue from Operations	18	2,719.25	376.98
Other Income	19	46.90	47.40
		-	
Total Revenue		2,766.14	424.38
Expenses			
Purchases of stock-in-trade		2,662.14	369.62
Employee Benefits Expense	20	11.69	15.16
Finance Costs	21	1.02	2.94
Depreciation and Amortisation Expenses	2	0.03	0.03
Other Expenses	22	23.89	29.61
Total Expenses		2,698.77	417.36
Profit Before Tax		67.37	7.02
Tax Expense:			
- Current Tax		20.48	4.88
- Earlier Years		-	0.02
- Deferred Tax		3.13	(2.02)
Profit For The Year (A)		43.76	4.15
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		(0.38)	0.65
		-	-
Income tax benefit/(expense) on net fair value gain/(loss) on investments in equity instruments through OCI		0.11	(0.10)
OTHER COMPREHENSIVE INCOME FOR THE YEAR (B)		(0.27)	0.54
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)		43.49	4.69
Earnings per equity share of face value of Rs.10/-each			
Basic and Diluted (Rs.)	27	2.23	1.70

Basis of preparation, measurement and significant accounting policies 1

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

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

sd/-
Balkrishna Binani
Managing Director
00175080

sd/-
Sanjay Mundra
Director
01205282

sd/-
Shubham Jain
Partner
M. No. 443522
Place : Mumbai
Dated : 30th May, 2023

sd/-
Meena Tiwari
Company Secretary

sd/-
Vishwas Patkar
Chief Financial Officer

SPV GLOBAL TRADING LIMITED
CIN: L27100MH1985PLC035268
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

	As At 31.03.2023 Rs in Lacs	As At 31.03.2022 Rs in Lacs
A. CASH FLOW FROM OPERATING ACTIVITIES :		
a) NET PROFIT/(LOSS) BEFORE TAX AND EXTRAORDINARY ITEMS	67.37	7.02
ADJUSTMENTS FOR:	-	-
Dividend Received	(45.93)	(45.60)
Fair value (gain)/loss on investments	0.02	-
Interest Received	(0.10)	-
Interest Paid	0.36	2.89
Interest on IT Refund	(0.15)	(0.51)
Expenses related to investment activities	-	0.01
Depreciation and Amortisation Expenses	0.03	0.03
b) OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	21.60	(36.16)
ADJUSTMENTS FOR:		
(Increase)/Decrease in Other Non-current Assets	0.69	(4.85)
(Increase)/Decrease in Trade Receivables	0.07	212.86
(Increase)/Decrease in Other Current Assets	(163.20)	(1.39)
Increase/(Decrease) in Other Financial Liabilities	(0.32)	0.91
Increase/(Decrease) in Other Current Liabilities	(64.66)	36.00
(Increase)/Decrease in Other Bank Balances	0.08	-
CASH GENERATED FROM OPERATIONS	(205.73)	207.37
Income Tax (Paid)/Refund	(4.70)	(1.81)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	(210.44)	205.56
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Expenses related to investment activities	-	(0.01)
(Purchases)/Sale of Investments (net)	(0.30)	3.71
Interest on IT Refund	0.15	0.51
Interest Received	0.10	-
Dividend Received	45.93	45.60
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	45.88	49.81
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Proceeds of Right issue of Equity shares	171.50	-
Increase/(decrease) in Borrowings	(10.13)	(249.87)
Interest Paid	(0.36)	(2.89)
NET CASH FROM/(USED IN) FINANCIAL ACTIVITIES	161.00	(252.75)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(3.55)	2.62
CASH AND CASH EQUIVALENTS AS AT 01.04.2022 (OPENING BALANCE)	7.24	4.62
CASH AND CASH EQUIVALENTS AS AT 31.03.2023 (CLOSING BALANCE)	3.69	7.24

1. The above Statement of Cash Flows has been prepared under the 'indirect

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

As per our Report of even date

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

sd/-
Shubham Jain
Partner
M. No. 443522
Place : Mumbai
Dated : 30th May, 2023

sd/-
Balkrishna Binani
Managing Director
00175080

sd/-
Meena Tiwari
Company Secretary

sd/-
Sanjay Mundra
Director
01205282

sd/-
Vishwas Patkar
Chief Financial Officer

Statement of Changes in Equity for the Year ended 31st March, 2023

A. EQUITY SHARE CAPITAL

	As at 31st March, 2023 Rs in Lacs	As at 31st March, 2022 Rs in Lacs
Balance at the beginning of the reporting year	24.50	24.50
Changes in Equity Share capital during the year	171.50	NIL
Balance at the end of the reporting period	196.00	24.50

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.)	Equity instruments through OCI Amt(Rs.)	
Balance as at 1st April, 2021	1.44	10.53	134.48	(0.10)	146.35
Profit for the year			4.15		4.15
Other comprehensive income for the year (net of tax)				0.54	0.54
Total comprehensive income for the year					4.69
Balance as at 31st March, 2022	1.44	10.53	138.63	0.44	151.05
Balance as at 1st April, 2022	1.44	10.53	138.63	0.44	151.05
Profit for the year			43.76		43.76
Other comprehensive income for the year (net of tax)				(0.27)	(0.27)
Total comprehensive income for the year					43.49
Balance as at 31st March, 2023	1.44	10.53	182.39	0.18	194.53

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

sd/-
Balkrishna Binani
Managing Director
00175080

sd/-
Sanjay Mundra
Director
01205282

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Shubham Jain
Partner
M. No. 443522
Place : Mumbai
Dated : 30th May, 2023

sd/-
Vishwas Patkar
Chief Financial Officer

sd/-
Meena Tiwari
Company Secretary

SPV GLOBAL TRADING LIMITED

CIN: L27100MH1985PLC035268

Notes to the financial statements for the year ended 31st MARCH, 2023

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

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

(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.

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.

Financial Liabilities:

Initial recognition and measurement

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

Subsequent measurement

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

Derecognition

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

vi FAIR VALUE MEASUREMENT:

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

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

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

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

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

directly or indirectly

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

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

vii Investment in Subsidiary:

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

viii Provisions, Contingent Liabilities and Contingent Assets:

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

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

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

ix Revenue Recognition:

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

Revenue from rendering of services is recognised when the performance obligation to render the services are completed.

Dividend income on investments is recognised when the right to receive dividend is established.

Interest income is recognized on a time proportionate basis taking into account the amounts invested and the rate of interest. For all financial instruments measured at amortised cost, interest income is recorded using the Effective Interest Rate method to the net carrying amount of the financial assets.

x Expenditure:

Expenses are accounted on accrual basis.

xi Borrowing Costs:

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

xii Employee Benefits:

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

xiii

Income Taxes:

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

Current tax:

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

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

Deferred tax:

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

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

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

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

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

Presentation of current and deferred tax:

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

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

xiv Earnings Per Share:

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

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

xv Cash flows Statement

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

SPV GLOBAL TRADING LIMITED

CIN: L27100MH1985PLC035268

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023

(5) INCOME TAXES

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

	Year Ended 31.03.2023 Rs in Lacs	Year Ended 31.03.2022 Rs in Lacs
I. Income Tax Expenses recognised in the Statement of Profit and Loss		
Current tax		
In respect of Current year	20.48	4.88
In respect of Earlier year	-	0.02
Deferred tax		
In respect of current year	3.13	(2.02)
Income Tax Expenses recognised in the Statement of Profit and Loss	23.61	2.87

II. Tax on Other Comprehensive Income

Deferred tax

On net fair value gain/(loss) on investments in equity instruments through OCI	0.11	(0.10)
	0.11	(0.10)

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 31.03.2023 Rs in Lacs	Year Ended 31.03.2022 Rs in Lacs
Statutory income tax rate	25.17%	25.17%
Profit/(Loss) before tax	67.37	7.02
Income tax as per above rate	16.96	1.77
Adjustments:		
Expenses not deductible for tax purposes	3.52	3.15
Expenses deductible for tax purpose	0.001	-
	-	-
Effect of utilisation of previously unrecognised tax losses	-	-
Tax Paid for earlier Years	-	(0.02)
Remeasurement of deferred tax	3.13	(2.02)
Income tax as per statement of profit and loss	23.61	2.88

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

As at 31st March, 2023

Particulars	Balance Sheet 01.04.2022	Profit and Loss	OCI	Balance Sheet 31.03.2023
Difference in carrying value and tax base of investments measured at FVTPL	(0.03)	0.02	-	(0.02)
Difference in carrying value and tax base of investments measured at Fair Value in OCI	(0.08)	-	0.11	0.03
Difference between written down value of fixed assets as per the books of accounts and Income Tax Act,1961.	(0.02)	0.00	-	(0.01)
MAT Credit Entitlement	-	-	-	-
Right Issue Expenses u/s 35D	3.15	(3.15)	-	-
Deferred Tax (Charge)/Credit	-	(3.13)	0.11	-
Deferred Tax (Liabilities)/Assets	3.02	-	-	(0.00)

As at 31st March, 2022

Particulars	Balance Sheet 01.04.2021	Profit and Loss	OCI	Balance Sheet 31.03.2022
Difference in carrying value and tax base of investments measured at FVTPL	(0.74)	0.71	-	(0.03)
Difference in carrying value and tax base of investments measured at Fair Value in OCI	0.02	-	(0.10)	(0.08)
Difference between written down value of fixed assets as per the books of accounts and Income Tax Act,1961.	(0.02)	0.00	-	(0.02)
MAT Credit Entitlement	-	-	-	-
Right Issue Expenses u/s 35D	-	3.15	-	3.15
Demerger expenses u/s 35DD	1.84	(1.84)	-	-
Deferred Tax (Charge)/Credit	-	2.02	(0.10)	-
Deferred Tax (Liabilities)/Assets	1.10	-	-	3.02

SPV GLOBAL TRADING LIMITED
CIN: L27100MH1985PLC035268

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

	As At 31.03.2023 Rs in Lacs		As At 31.03.2022 Rs in Lacs	
(3) NON-CURRENT INVESTMENTS				
<u>Investment in Bullion</u>				
24.56 Kg. of Silver Utensils		1.40		1.40
		1.40		1.40
	No. of Units	Rs in Lacs	No. of Units	Rs in Lacs
(4) <u>Non-trade Investments</u>				
<u>Investments measured at Cost</u>				
In Equity Shares				
Unquoted				
Investment in Subsidiary				
Eq. Sh. of Rs.10/-each of Rashtriya Metal Industries Ltd	2,279,410	302.20	2,279,410	302.20
		302.20		302.20
<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	0.56	24	0.63
Eq. Sh. of Rs. 2/- each of Arcotech Ltd.	200	0.00	200	0.00
Eq. Sh. of Rs. 10/- each of Essar Ports Ltd.	1	0.00	1	0.00
Eq. Sh. of Rs.10/- each of Hazira Cargo Terminals Ltd.	5	0.00	5	0.00
Eq. Sh. of Rs. 10/- each of Jhagadia Copper Ltd.	75	0.01	75	0.01
Eq. Sh. of Re. 1/- each of K-Lifestyle & Industries Ltd.	2400	0.01	2,400	0.01
Eq. Sh. of Rs. 10/- each of Lumax Automotive Systems Ltd.	25	0.00	25	0.00
Eq. Sh. of Rs. 5/- each of Nahar Poly Films Ltd.	56	0.13	56	0.31
Eq. Sh. of Rs. 5/- each of Nahar Spinning Mills Ltd.	44	0.11	44	0.22
Eq. Sh. of Rs. 10/- each of Nayara Energy Ltd.	100	0.01	100	0.01
Eq. Sh. of Rs. 10/- each of Sanghi Polyester Ltd.	100	0.01	100	0.01
Eq. Sh. of Rs.10/- each of Salaya Bulk Terminals Ltd	1	0.00	1	0.00
Eq. Sh. of Rs. 10/- each of Terruzzi Fercalx India Ltd.	200	0.02	200	0.02
		0.85		1.23
<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	48165	5.81	45112	5.53
		5.81		5.53
b) In Debentures				
<u>Unquoted</u>				
8% Sec.Red.NCD of Rs.350/-each of Nayara Energy Ltd.	27	0.09	27	0.09
		0.09		0.09
Total Non-current Investments		308.96		309.05
Aggregate value of quoted Investments		0.85		1.23
Aggregate value of unquoted Investments		308.10		307.82
Market value of quoted investments		0.85		1.23

SPV GLOBAL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

	As At 31.03.2023 Rs in Lacs	As At 31.03.2022 Rs in Lacs
(6) CURRENT TAX ASSETS (NET)		
-- Advance payment of income tax (net)	0.67	3.45
	0.67	3.45
(7) OTHER NON-CURRENT ASSETS		
Deposit with Sales Tax Authorities	0.25	0.25
Deposit with BSE	-	1.72
GST Credit	4.67	3.65
	4.92	5.61
(8) TRADE RECEIVABLES		
(Unsecured, considered good)		
Outstanding for a period less than six months from the date they are due for payment		
- From Others	-	0.07
	-	0.07

Particulars	Trade Receivable Ageing Schedule as on 31.03.2023(Amount in Rs.)				
	Outstanding for following periods from date of payments				Total
	6 months -1 year	1 -2 year	2-3 years	More than 3 years	
i)Undisputed Trade Receivables-Considered Good			-		-
ii)Undisputed Trade Receivables-Which have significant increase in credit risk			-	-	-
iii)Undisputed Trade Receivables-credit impaired			-	-	-
iv)Disputed Trade Receivables-Considered Good			-	-	-
v)Disputed Trade Receivables-Which have significant increase in credit risk			-	-	-
vi)Disputed Trade Receivables-credit impaired			-	-	-

Particulars	Trade Receivable Ageing Schedule as on 31.03.2022 (Amount in Rs.)				
	Outstanding for following periods from date of payments				Total
	6 months -1 year	1-2 years	2-3 years	More than 3 Years	
i)Undisputed Trade Receivables-Considered Good	0.07		-	-	0.07
ii)Undisputed Trade Receivables-Which have significant increase in credit risk			-	-	
iii)Undisputed Trade Receivables-credit impaired			-	-	
iv)Disputed Trade Receivables-Considered Good			-	-	
v)Disputed Trade Receivables-Which have significant increase in credit risk			-	-	
vi)Disputed Trade Receivables-credit impaired			-	-	

(9) CASH AND CASH EQUIVALENTS		
--Cash on Hand	0.08	0.04
--Balance with Bank		
in Current Account	3.60	7.19
	3.69	7.24
(10) OTHER BANK BALANCES		
--in Unpaid Dividend Accounts	-	0.08
	-	0.08
(11) OTHER CURRENT ASSETS		
--Advance to Staff	-	0.70
--Other Receivables	164.70	0.80
	164.70	1.50

SPV GLOBAL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

	As At 31.03.2023 Rs in Lacs	As At 31.03.2022 Rs in Lacs
(12) EQUITY SHARE CAPITAL		
Authorised :		
20,00,000 (P.Y. 2,50,000) Equity Shares of Rs. 10/- each	200.00	25.00
Issued, Subscribed and Paid-up:		
19,60,00(P.Y. 2,45,000) Equity Shares of Rs. 10/- each fully paid-up	196.00	24.50
	196.00	24.50

a. Reconciliation of number of shares and amount outstanding

Particulars	No of shares	Amt (in Lacs)	No of shares	Amt (in Lacs)
Balance at the beginning of the reporting year	2.45	24.50	2.45	24.50
Add: Issued during the year	17.15	171.50	-	-
Balance at the end of the reporting year	19.60	196.00	2.45	24.50

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

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

Shareholder's Name	As on 31.03.2023		As on 31.03.2022	
	No of Shares held	% of Holding	No of Shares Held	% of Holding
PRAGDAS MATHURADAS (BOMBAY) LLP	-	-	58,800	24.00%
PONTIAC PROPERTIES LLP	-	-	19,543	7.98%
BINANI COMMERCIAL CO LLP	488,800	24.94%	58,600	23.92%
ANIRUDH BINANI	230,788	11.77%	21,000	8.57%
APARNA MADHUR SOMANI	109,898	5.61%	-	-
ANNIE AGARWAL	117,000	5.97%	-	-
PRADEEP KUMAR DAMODAR PRASAD HARLALKA	120,998	6.17%	-	-
BALKRISHNA BINANI	489,100	24.95%	53,400	21.80%
SUNIL KUMAR AGARWAL	117,000	5.97%	-	-
SUNIL KUMAR AGARWAL HUF	117,000	5.97%	-	-
TOTAL	1,790,584	91.35%	211,343	86.27%

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

Promoter's Name	As on 31.03.2023		As on 31.03.2022		% Change during the year
	No of Shares held	% of Holding	No of Shares Held	% of Holding	
ASHOK SHARMA	1	0.00%	1	0.00%	0.00%
GOPAL KRISHNA BABULAL MANGAL	1	0.00%	1	0.00%	0.00%
KIRTILAL RATANLA SAKHALA	1	0.00%	1	0.00%	0.00%
PRAHLADRAI PAREEK	1	0.00%	1	0.00%	0.00%
PRASHANT R JOSHI	1	0.00%	1	0.00%	0.00%
SEEMA S.N.BHASIN	1	0.00%	1	0.00%	0.00%
SHAJI VARUGHESE	1	0.00%	1	0.00%	0.00%
BALKRISHNA BINANI	489,100	24.95%	53,400	21.80%	14.45%
ANIRUDH BINANI	230,788	11.77%	21,000	8.57%	37.34%
BINANI COMMERCIAL CO LLP	488,800	24.94%	58,600	23.92%	4.26%
APARNA MADHUR SOMANI	109,898	5.61%	10,000	4.08%	37.50%
TOTAL	1,318,593	67.27%	143,007	58.37%	

(13) OTHER EQUITY

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

A. Summary of Other Equity balance:

General Reserve	1.44	1.44
Special Reserve	10.53	10.53
Retained Earnings	182.39	138.63
Items of Other Comprehensive Income		
- Fair value of Equity Instruments through OCI	0.18	0.44
	194.53	151.05

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	-	10.13
	-	10.13

(15) OTHER CURRENT FINANCIAL LIABILITIES

Other Payables	2.02	2.34
	2.02	2.34

SPV GLOBAL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

	For The Year Ended 31.03.2023 Rs in Lacs	For The Year Ended 31.03.2022 Rs in Lacs
(16) Current Tax Liabilities (Net)		
Provision for Income Tax	21.14	-
Less: TDS & TCS	8.15	-
	12.99	-
(17) OTHER CURRENT LIABILITIES		
Advance Received from Customers (Related Party)	78.62	142.26
Statutory dues	0.25	1.27
	78.87	143.53
(18) REVENUE FROM OPERATIONS		
Sales		
- Copper/Nickel Scrap/Ingots	2719.25	376.98
	2,719.25	376.98
(19) OTHER INCOME		
Investments measured at fair value through profit or loss	(0.02)	-
Net Gain on Investment in equity instrument through profit or loss	-	0.94
Dividend Income on Non-current Investments(From Subsidiary Co.)	45.59	45.60
Dividend Income on Non-current Investments	0.34	0.22
Interest on Debentures	0.01	0.01
Interest on UTI Units	-	0.11
Interest on FD	0.10	-
Foreign Exchange Gain/(loss)	0.72	-
Interest on IT Refund	0.15	0.51
	46.90	47.40
(20) EMPLOYEE BENEFITS EXPENSE		
Salary	10.49	13.56
Director Fees	1.20	1.60
	11.69	15.16
(21) FINANCE COSTS		
Interest on delayed payment of TDS/TCS/GST	0.001	0.05
Interest on Loan	0.36	2.89
Interest on Deferment of advance tax	0.66	-
	1.02	2.94
(22) OTHER EXPENSES		
Publication Charges	0.84	0.45
Auditors' Remuneration		
- Audit Fees	0.60	0.60
-Tax Audit Fees	0.15	
- Income Tax Matters	0.00	0.15
- For Certification & Other Matters	0.32	0.24
BSE Listing Fees	3.00	3.00
Filing Fees	0.06	2.10
Bank Charges	0.45	0.65
Depository & Registrar Charges	0.65	0.68
Professional Tax	0.13	-
Right Issue Expenses	13.31	15.64
Software Expenses	0.11	0.38
Stamp Duty Expenses	0.10	0.35
Legal & Professional Fees	4.01	4.87
Miscellaneous Expenses	0.08	0.19
Website Expenses	0.08	0.30
GST Expenses	-	0.02
	23.89	29.61

whyb there is no salary in Dec quarter

why director sitting fees is half in this quarter

SPV GLOBAL TRADING LIMITED
CIN: L27100MH1985PLC035268
GROUPINGS TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023

	As At 31.03.2023 Rs in Lacs	As At 31.03.2022 Rs in Lacs
GROUPING - 1		
TRADE RECEIVABLES		
Outstanding for a period less than six months from the date they are due for payment		
From Others		
- Gloster Cabels Ltd	-	0.07
	-	0.07
GROUPING-2		
BANK BALANCES		
in Current A/c		
Central Bank of India	0.12	0.13
Axis Bank Limited	3.48	7.07
	3.60	7.19
In Unpaid Dividend Accounts		
Kotak Mahindra Bank- (2006-07)	-	0.08
	-	0.08
GROUPING - 3		
OTHER CUREENT ASSETS		
Advance to Staff	-	0.70
Other Receivables		
-BIGSHARE SERVICES PVT. LTD.,	-	0.68
-YANTRA INDIA LTD ORDNANCE FACTORY AMBARNATH	-	0.12
-ARMSCOR GLOBAL DEFENSE LTD	164.70	-
	164.70	1.50
GROUPING - 4		
Loans		
Loans from a Related Party		
Rashtriya Metal Industries Limited	-	10.13
	-	10.13
GROUPING - 5		
OTHER CURRENT FINANCIAL LIABILITIES		
Other Payables		
S. S. Rathi & Co	1.83	0.68
PRIYANKA SALUNKHE	-	0.86
Western Press Pvt Ltd.	-	0.53
S & S INFOTECH SERVICES PVT. LTD.,	-	0.27
NATIONAL SECURITIES DEPOSITORY LIMITED	0.11	0.00
Bigshare Services Pvt Ltd	0.08	-
	2.02	2.34
GROUPING - 6		
OTHER CURRENT LIABILITIES		
Advances Received From Customer		
Rashtriya Metal Industries Limited	78.62	142.26
	78.62	142.26
Statutory Dues		
TDS Payable	0.25	1.27
Professional Tax Payable	0.00	-
	0.25	1.27
GROUPING - 7		
MISCELLANEOUS EXPENSES		
Printing & Stationery Expenses	-	0.06
Demat Charges	-	0.01
Profession Tax Penalty	-	0.02
Sundry Balance W/off	-	0.00
Office Expenses	0.018	0.00
Postage	0.06	0.00
Other Miscellaneous Expenses	-	0.10
	0.08	0.19

(23) FINANCIAL RISK MANAGEMENT

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

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

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

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

Interest Rate Risk:

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

Equity Price Risk:

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

Credit Risk:

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, investment in mutual funds, derivative financial instruments, other balances with banks, loans and other receivables.

The Company has adopted a policy of only dealing with counterparties that have sufficiently high credit rating. The Company's exposure and credit ratings of its counterparties are continuously monitored and the aggregate value of transactions is reasonably spread amongst the counterparties.

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

Trade Receivables

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

Liquidity Risk:

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

Regulatory Risk:

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

Capital Risk Management:

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

Commodity Price Risk:

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

SPV GLOBAL TRADING LIMITED

CIN: L27100MH1985PLC035268

Notes to the financial statements for the year ended 31st March,2023

(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, 2023	31st March, 2022
		Amt (Rs.)	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	0.85	1.23
ii. Fair value through profit and loss	Level-1	5.81	5.53
Investments	Level 1	0.09	0.09
		-	-
Financial assets measured at amortised cost/fair value			
		-	-
Trade Receivables		-	0.07
Cash and Cash Equivalents		3.69	7.24
Other Bank Balances		-	0.08
		10.44	14.24
FINANCIAL LIABILITIES			
Financial liabilities measured at amortised cost/carrying amount			
Borrowings		-	10.13
Trade Payables		-	-
Other Payables		2.02	2.34
		2.02	12.47

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.

SPV GLOBAL TRADING LIMITED
CIN: L27100MH1985PLC035268

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023

(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. Vishwas Patkar	Key Management Personnel
c. Meena Tiwari	Company Secretary
d. Navratan damani	Director
e. Sanjay Mundhra	Director
f. Sarladevi Damani	Director
g. Bhumika Sidhpura	Director

ii. Transaction with Related Parties during the year/period :-	2022-23	2021-22
	Amt(Rs.)	Amt(Rs.)
a. Key Management Personnel		
Salary	9.55	13.35
Directors Fees	1.20	-
b. Subsidiary		
Dividend received	45.59	45.60
Sales	2719.25	376.98
Interest Paid	0.36	2.89
Loan Taken	-	10.00
Loan Repaid	10.00	260.00
Advance Received	78.62	142.26

iii. Balance outstanding at the year end is as under :	As At	As At
	31.03.2023	31.03.2022
	Amt(Rs.)	Amt(Rs.)
a. Subsidiary		
Borrowing	-	10.13
Advance received	78.62	142.26

(27) Earnings Per Share (EPS)

	2022-23	2021-22
i) Weighted Average Number of Equity Shares		
outstanding during the year	1,960,000	245,000
ii) Net Profit after tax available for Equity		
Shareholders (Rs.)	43.76	4.15
iii) Basic and Diluted Earnings Per Share (Rs.)	2.23	1.70
iv) Nominal Value Per Share (Rs.)	10/-	10/-

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

SPV GLOBAL TRADING LIMITED
CIN: L27100MH1985PLC035268

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023

(29) Some of the debit and credit balances are taken at book figure and are subject to confirmation

(30) Previous year figure

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

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

As per our report of even date	sd/-	sd/-
For S S R C A & Co	Balkrishna Binani	Sanjay Mundra
Chartered Accountants	Managing Director	Director
FRN No: 108726W	00175080	01205282
sd/-	sd/-	sd/-
Shubham Jain	Meena Tiwari	Vishwas Patkar
Partner	Company Secretary	Chief Financial Officer
M. No. 443522		
Place : Mumbai		
Dated : 30th May, 2023		

SPV GLOBAL TRADING LIMITED

CIN: L27100MH1985PLC035268

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023

(28) Analytical Ratio

Sr.No.	Ratios	Numerator	Denominator	31.03.2023	31.03.2022	% Change	Reason for Variance
1	Current Ratio	Current Assets	Current Liabilities	1.79	0.06	2842.45%	Current assets has decreased there is no debtor balance outstanding as compared to last year
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	NA	0.06	-100.00%	As there is no debt the ratio is not applicable in current year
3	Debt Service Coverage Ratio	Earning for Debt Service= Net Profit after Tax + Non cash operating expenses	Debt Service= Interest & Lease Payments +Principal Repayments	NA	0.02	-100.00%	As there is no debt the ratio is not applicable in current year
4	Return on Equity Ratio	Net Profit after Tax - Preference Dividend	Average Shareholder's Equity	15.46%	1.20%	11.90	PAT is increased due to increase in revenue
5	Inventory turnover ratio	Cost of Goods Sold	Average Inventory	NA	NA	NA	As there is no inventory the ratio is not applicable
6	Trade Receivables turnover ratio	Net Credit Sales= Gross Credit Sales- Sales Return	Average Trade Receivables	76,809.64	1.77	43,397.69	As net sales increased and no trade receivable outstanding
7	Trade payables turnover ratio	Net Credit Purchases= Gross Credit Purchases- Purchase Return	Average Trade Payables	NA	NA	NA	As there is no trade payable ratio is not applicable
8	Net capital turnover ratio	Net Sales= Total sales - sales return	Working Capital = Current assets - Current liabilities	36.50	(2.75)	-1426.18%	As sales and purchase is increased so requirement of working Capital increased
9	Net profit ratio	Net Profit	Net Sales = Total sales - sales return	1.61%	1.10%	-0.98	Sales is increased so profit increased
10	Return on Capital employed	Earnings before interest and taxes	Capital Employed = tangible net worth + total debt + deferred tax liability	17.51%	5.36%	2.26	EBIT has increased due to increase in turnover
11	Return on investment	Interest(Finance Income)	Investment	0.001	0.02	-93.49%	income on investment not increased as compared to value of investment decreased from last year

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SPV GLOBAL TRADING LIMITED

Report on the audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of SPV Global Trading Limited (“the Holding Company”) and its subsidiaries (collectively referred to as “the Group”), which comprise the consolidated Balance Sheet as at 31st March, 2023, 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, 2023, 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. 48838.68 lacs as at 31st March, 2023 and total revenues of Rs. 59939.65 lacs, total net profit after tax of Rs 672.95 lacs and total comprehensive income of Rs. 654.74 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

- A. As required by the Companies (Auditor's Report) Order, 2020("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
- B. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries, as noted in the 'Other Matter' paragraph we report, to the extent applicable, that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
 - b. In our opinion, proper books of account as required by law have been kept by the constituents of the Group so far as it appears from our examination of books of the Holding Company and the report of the other auditors.
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other comprehensive income, the Consolidated Statement of Cash Flow and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
 - d. In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2023 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, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

- f. With respect to the adequacy of the internal financial controls with reference to these consolidated financial statements of the holding company and its subsidiaries, a company incorporated in India, refer to our separate Report in Annexure “B” and
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanations given to us:
- i. The Group has disclosed the impact, if any, of pending litigations as on 31st March, 2023 on the consolidated financial position. Refer Note 29 to the consolidated financial statements.
 - ii. The Group did not have any foreseeable losses in respect of derivative contracts. The Group has not entered into any long-term contracts requiring provision for material foreseeable losses.
 - iii. There were no amount which were required to be transferred to the Investor Education and Protection Fund during the year.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies incorporated in India to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Holding Company or its subsidiary companies incorporated in India or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its subsidiary companies incorporated in India from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary companies incorporated in India shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the funding parties or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries

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

(d) As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only w.e.f. April 1, 2023, reporting under this clause is not applicable.

For S S R C A & Co

Chartered Accountants
FRN No. 108726W

SD

Shubham Jain

Partner
M.No. 443522

Place: Mumbai

Dated: 30th May, 2023

UDIN: 23443522BGWPMT4964

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

With reference to the Annexure A referred to in the Independent Auditors' Report to the member of the Company on the consolidated financial statement for the year ended March 31, 2023, we report the following:

(xxi) In our opinion and according to the information and explanations given to us, s, following companies incorporated in India and included in the consolidated financial statements, have qualification given by the respective auditors in their reports under the Companies (Auditor's Report) Order, 2020 (CARO):

Sr.No	Name of Entity	. CIN	Holding Company/Subsidiary Co	Clause number of the CARO report which is qualified
1.	Rashtriya Metal Industries Ltd	U99999MH1946PLC005378	Subsidiary Company	Clause 2(a) &(b)

For S S R C A & Co

Chartered Accountants
FRN No. 108726W

SD

Shubham Jain

Partner
M.No. 443522

Place: Mumbai

Dated: 30th May, 2023

UDIN: 23443522BGWPMT4964

ANNEXURE “B” 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, 2023, 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, 2023, based on the criteria for internal control over financial reporting criteria established by the Holding Company and its Subsidiaries considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

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

For S S R C A & Co

Chartered Accountants
FRN No. 108726W

SD

Shubham Jain

Partner
M.No. 443522

Place: Mumbai

Dated: 30th May, 2023

UDIN: 23443522BGWPMT4964

SPV GLOBAL TRADING LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2023

	Note	As At 31.03.2023 Amt (in Lakhs)	As At 31.03.2022 Amt (in Lakhs)
ASSETS			
Non-current Assets			
Property, Plant and Equipment & intangible Asset	2	8,547.84	8,953.25
Capital Work-in-Progress	3	557.84	226.56
Other Intangible Assets	4	18.75	51.12
Investment in Bullion	5	1.40	1.40
Investment in Property	6	5,357.71	5,357.71
Financial Assets			
Investments	7	384.95	377.14
Other Financial Assets	8	41.16	47.16
Current Tax Assets (Net)	9	0.67	3.45
Other Non-current Assets	10	526.68	247.49
		15,437.00	15,265.28
Current Assets			
Inventories	11	18,737.96	15,482.13
Financial Assets			-
Trade Receivables	12	9,993.80	12,332.54
Cash and Cash Equivalents	13	565.40	601.30
Other Bank Balances	14	1,904.85	1,746.35
Loans	15	2.70	2.13
Other Financial Assets	16	811.42	6.46
Other Current Assets	17	1,489.15	1,937.47
		33,505.29	32,108.40
TOTAL ASSETS		48,942.28	47,373.67
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	18	196.00	24.50
Other Equity	19	15,162.15	14,878.21
Non-controlling Interest		15,196.58	14,872.55
		30,554.74	29,775.26
Non-current Liabilities			
Financial Liabilities			
Other Financial Liabilities	20	47.34	177.37
Provisions	21	80.63	75.27
Deferred Tax Liabilities (net)	22	1,127.17	997.16
		1,255.14	1,249.80
Current Liabilities			
Financial Liabilities			
Borrowings	23	5,358.14	1,809.63
Trade Payables	24		
-Due to Micro Enterprises & Small Enterprises			-
-Due to Others		10,020.88	12,518.55
Other Financial Liabilities	25	420.64	483.23
Provisions	26	87.73	279.12
Current Tax Liabilities (Net)	27	12.99	-
Other Current Liabilities	28	1,232.01	1,258.07
		17,132.41	16,348.61
TOTAL EQUITY AND LIABILITIES		48,942.28	47,373.67

Basis of preparation, measurement and significant accounting policies

1

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

As per our report of even date

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

sd/-

Balkrishna Binani
Managing Director
00175080

sd/-

Sanjay Mundra
Director
01205282

sd/-

Shubham Jain
Partner
Place : Mumbai
Dated : 30th May, 2023

sd/-

Vishwas Patkar
Chief Financial Officer

sd/-

Meena Tiwari
Company Secretary

SPV GLOBAL TRADING LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH , 2023

	Note	Year ended 31.03.2023 Amt (in Lakhs)	Year ended 31.03.2022 Amt (in Lakhs)
Revenue			
Revenue from Operations	30	59,775.98	53,274.68
Other Income	31	164.61	587.69
Total Revenue		59,940.59	53,862.37
Expenses			
Cost of Raw Materials Consumed		46,465.66	41,705.99
Purchases of goods traded		2,662.14	369.62
Changes-in-Inventories	32	(975.04)	(4,261.42)
Employee Benefits Expenses	33	2,098.76	2,219.89
Finance Costs	34	991.38	550.45
Depreciation and Amortisation Expenses	35	675.55	664.43
Other Expenses	36	7,018.30	8,161.36
Total Expenses		58,936.75	49,410.32
Profit before exceptional and extraordinary items and tax		1,003.84	4,452.05
Extraordinary income on sale of Land (net of expenses)			-
Profit Before Tax		1,003.84	4,452.05
Tax Expense:			
- Current Tax		201.76	787.28
- Deferred Tax		130.12	377.26
- Prior Period Tax Adjustments		0.85	(9.19)
Profit After Tax (A)		671.12	3,296.71
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified subsequently to profit or loss			
Equity instruments through OCI		(0.38)	0.65
Income tax relating to above		0.11	(0.10)
Remeasurement of post employment benefit obligation		(24.33)	(7.78)
Income tax relating to above		6.12	1.96
OTHER COMPREHENSIVE INCOME FOR THE YEAR (B)		(18.48)	(5.28)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)		652.64	3,291.43
PROFIT ATTRIBUTABLE TO			
Owner of the Company		338.08	1,665.17
Non-controlling interest		333.04	1,631.54
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO			
Owner of the Company		328.61	(2.67)
Non-controlling interest		324.03	(2.61)
Earnings per equity share of face value			
of Rs.10/-each			
Basic and Diluted (Rs.)	41	137.99	679.66
Basis of preparation, measurement and significant accounting policies	1		

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

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

sd/-
Balkrishna Binani
Managing Director
00175080

sd/-
Sanjay Mundra
Director
01205282

sd/-
Shubham Jain
Partner
Place : Mumbai
Dated : 30th May, 2023

sd/-
Vishwas Patkar
Chief Financial Officer

sd/-
Meena Tiwari
Company Secretary

SPV GLOBAL TRADING LIMITED

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

	As At 31.03.2023 Amt (in Lakhs)	As At 31.03.2022 Amt (in Lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
a) NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	1,003.84	4,452.05
ADJUSTMENTS FOR:		
Dividend Received	(6.98)	(4.04)
Provision for doubt debts/Bad Debts	-	10.73
Interest Paid	925.55	507.63
Fair value (gain)/loss on Investments	0.02	(41.77)
Interest received	(103.62)	(176.65)
Depreciation	675.55	664.43
Interest on IT Refund	(0.15)	(0.51)
Expenses related to investment activities	-	0.01
Licence Fees and rent, Profit on sale of Immovable Asset & insurance claims	(50.62)	(45.94)
Profit on sale of fixed asset	(2.52)	-
b) OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2,441.06	5,365.95
ADJUSTMENTS FOR:		
Increase /(Decrease) in Other Current Financial Liabilities	(62.58)	(1,584.05)
Increase /(Decrease) in Other Current Liabilities	(26.06)	419.69
Increase /(Decrease) in Current Provisions	(215.72)	1.48
Increase /(Decrease) in Non-current Provisions	5.36	4.38
Increase /(Decrease) in Trade and Other Payables	(2,497.67)	5,268.57
Increase /(Decrease) in Current Borrowings	3,548.51	(3,745.18)
Increase /(Decrease) in Other Non Current Financial Liabilities	(130.03)	-
(Increase)/Decrease in Other Non-current Financial Assets	6.00	(10.33)
(Increase)/Decrease in Other Non-current Assets	(279.19)	(190.11)
(Increase)/ Decrease in Inventories	(3,255.82)	(3,906.48)
(Increase)/ Decrease in Short-term Loans and Advances	(0.57)	1,006.62
(Increase)/ Decrease in Trade Receivables and Other Receivables	2,338.75	(2,401.37)
(Increase)/Decrease in Other Current Assets	448.32	2,374.93
(Increase)/Decrease in Other Bank Balances	(158.49)	(35.27)
(Increase)/Decrease in Other Financial Assets	(804.96)	9.20
CASH GENERATED FROM OPERATIONS	1,356.89	2,578.02
Income Tax Paid	(180.70)	(1,373.12)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	1,176.18	1,204.90
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets & Capital Work in progress	(566.53)	(737.26)
Purchase of Intangible Assets	-	(3.60)
(Purchases)/Sale of Investments (net)	(8.21)	(911.96)
Dividend Received	6.98	4.04
Interest Received	103.77	177.16
Licence Fees and rent, Profit on sale of Immovable Asset & insurance claims	50.62	45.94
Expenses related to investment activities	-	(0.01)
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(413.35)	(1,425.70)
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Proceeds/Repayment from Borrowings	-	(4.25)
Dividend Paid	(44.67)	-
Interest Paid	(925.55)	(507.63)
Dividend including tax paid	-	(44.66)
Proceeds of Right issue of Equity shares	171.50	-
NET CASH FROM/(USED IN) FINANCIAL ACTIVITIES	(798.72)	(556.55)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(35.89)	(777.35)
CASH AND CASH EQUIVALENTS AS AT 01.04.2021 (OPENING BALANCE)	601.30	1,378.64
CASH AND CASH EQUIVALENTS AS AT 31.03.2022 (CLOSING BALANCE)	565.40	601.30

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

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

As per our Report of even date

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

sd/-
Balkrishna Binani
Managing Director
00175080

sd/-
Sanjay Mundra
Director
01205282

sd/-
Shubham Jain
Partner
Place : Mumbai
Dated : 30th May, 2023

sd/-
Vishwas Patkar
Chief Financial Officer

sd/-
Meena Tiwari
Company Secretary

SPV GLOBAL TRADING LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2023

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, 2023)	% Interest in the Subsidiary (31st March, 2022)
Rashtriya Metal Industries Ltd.	India	50.51%	50.51%
1)RMIL Real Estate LLP	India	99.99%	99.99%
2)RMIL Properties LLP	India	99.90%	99.90%

* 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, 2023.

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:

- (a) The financial statements of the Company and its subsidiary are combined on a line by line basis by adding together like items
- (b) Profits or losses resulting from intra-group transactions that are recognised in assets, such as inventory, trade receivables are eliminated in full.
- (c) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.
- (d) 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.
- (e) 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

SPV GLOBAL TRADING LIMITED

Statement of Changes in Equity for the year ended 31st March, 2023

A. EQUITY SHARE CAPITAL

	As at 31st March, 2023 Amt (in Lakhs)	As at 31st March, 2022 Amt (in Lakhs)
Balance at the beginning of the reporting year	24.50	24.50
Changes in Equity Share capital during the year	171.50	-
Balance at the end of the reporting year	196.00	24.50

B. OTHER EQUITY

	Reserves and Surplus				Items of Other Comprehensive Income (OCI)		Total Amt (in Lakhs.)
	General Reserve Amt (in Lakhs.)	Special Reserve Amt (in Lakhs.)	Retained Earnings Amt (in Lakhs.)	Capital Reserve Amt (in Lakhs.)	Amt(in lakhs.)		
Balance as at 1st April, 2021	1.44	10.53	9,338.72	3,929.48	(19.79)		13,260.38
Profit for the year			1,665.17				1,665.17
Dividend on equity shares			(44.66)				(44.66)
Other comprehensive income for the year					(2.67)		(2.67)
Total comprehensive income for the year							1,617.84
Balance as at 31st March, 2022	1.44	10.53	10,959.23	3,929.48	(22.46)		14,878.21
Balance as at 31st March, 2022	1.44	10.53	10,959.23	3,929.48	(22.46)		14,878.21
Profit for the year			338.08				338.08
Dividend on equity shares			(44.67)				(44.67)
Other comprehensive income for the year					(9.47)		(9.47)
Total comprehensive income for the year							283.94
Balance as at 31st March, 2023	1.44	10.53	11,252.63	3,929.48	(31.93)		15,162.15

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

sd/-
Shubham Jain
 Partner
 Place : Mumbai
 Dated : 30th May, 2023

sd/-
Balkrishna Binani
 Managing Director
 00175080

sd/-
Vishwas Patkar
 Chief Financial Officer

sd/-
Sanjay Mundra
 Director
 01205282

sd/-
Meena Tiwari
 Company Secretary

SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023

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

As at 31st March, 2023

Particulars	Balance Sheet 01.04.2022 Amt(in Lakhs)	Profit and Loss Amt(In Lakhs)	OCI Amt(In Lakhs)	Balance Sheet 30.03.2023 Amt(In lakhs)
Difference in carrying value and tax base of investments measured at FVTPL	(0.03)	0.02		(0.02)
Difference in carrying value and tax base of investments measured at Fair Value in OCI	(0.08)		0.11	0.03
Provisions for expense allowed for tax purpose on payment basis	16.61	(126.84)		(110.23)
Difference between written down value of fixed assets as per the books of accounts and Income Tax Act, 1961	(1,016.81)	(0.15)		(1,016.96)
Difference on account of disallowance of expenses u/s 35D	3.15	(3.15)		-
Difference on account of disallowance of expenses u/s 35DD	-			-
Deferred Tax (Charge)/Credit		(130.12)	0.11	
Deferred Tax (Liabilities)/Assets	(997.16)			(1,127.17)

As at 31st March, 2022

Particulars	Balance Sheet 01.04.2021 Amt(In Lakhs)	Profit and Loss Amt(In Lakhs)	OCI Amt(In Lakhs)	Balance Sheet 31.03.2022 Amt(In Lakhs)
Difference in carrying value and tax base of investments measured at FVTPL	(0.74)	0.71		(0.03)
Difference in carrying value and tax base of investments measured at Fair Value in OCI	0.02		(0.10)	(0.08)
Provisions for expense allowed for tax purpose on payment basis	388.33	(371.72)		16.61
Difference between written down value of fixed assets as per the books of accounts and Income Tax Act, 1961	(1,009.25)	(7.56)		(1,016.81)
Difference on account of disallowance of expenses u/s 35D	-	3.15		3.15
Difference on account of disallowance of expenses u/s 35DD	1.84	(1.84)		-
Deferred Tax (Charge)/Credit		(377.26)	(0.10)	
Deferred Tax (Liabilities)/Assets	(619.80)			(997.16)

SPV GLOBAL TRADING LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE 2: Property, Plant and Equipment

Particulars	Freehold Land	Leasehold Land	Buildings	Plant & Machinery & Electrical Installations	Furniture, Fittings & Office Equipments	Vehicles	Total
Year ended March 31, 2022							
Gross carrying amount							
As at April 1, 2021	-	436.52	2,734.13	11,513.89	296.91	114.05	15,095.50
Additions/ transfer			26.51	664.37	9.47	32.95	733.30
Disposals/held for sale							-
Closing gross carrying amount	-	436.52	2,760.64	12,178.26	306.38	147.00	15,828.80
Accumulated depreciation							
As at April 1, 2021	-	-	820.44	5,236.53	132.61	49.30	6,238.88
Depreciation charged during the year		5.17	88.16	502.21	26.79	14.34	636.67
Disposals							
Closing accumulated depreciation	-	5.17	908.60	5,738.74	159.40	63.64	6,875.55
Net carrying amount	-	431.35	1,852.05	6,439.52	146.98	83.35	8,953.25

Year ended March 31, 2023							
Gross carrying amount							
As at April 1, 2022	-	431.35	2,760.64	12,178.26	306.38	147.00	15,823.63
Additions/ transfer		-	22.83	167.42	12.87	37.97	241.09
Disposals/held for sale						(19.77)	(20)
Closing gross carrying amount	-	431.35	2,783.47	12,345.68	319.25	165.20	16,044.95
Accumulated depreciation							
As at April 1, 2022	-	-	908.60	5,738.74	159.40	63.64	6,870.38
Depreciation charged during the year		5.17	89.07	504.59	27.47	16.88	643.18
Disposals						16.45	16.45
Closing accumulated depreciation	-	5.17	997.67	6,243.34	186.87	64.07	7,497.11
Net carrying amount	-	426.19	1,785.80	6,102.35	132.37	101.13	8,547.84

SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(3) Capital Work In Progress

Particulars	Capital Work In Progress Plant & Machinery	Capital Work In Progress Furniture, Fittings & Office Equipments	Total Capital WIP
Year ended March 31, 2022			
Gross carrying amount			
As at April 1, 2021	217.43	-	217.43
Additions	657.86	-	-
Capitalised during the year	648.73	-	648.73
Closing gross carrying amount	226.56	-	226.56
Accumulated depreciation			
As at April 1, 2021	-	-	-
Depreciation charged during the year	-	-	-
Disposals	-	-	-
Closing accumulated depreciation	-	-	-
Net carrying amount as on 31.03.2022	226.56	-	226.56
Year ended March 31, 2023			
Gross carrying amount			
As at April 1, 2022	226.56	-	226.56
Additions	377.86	-	377.86
Capitalised during the year	46.58	-	46.58
Closing gross carrying amount	557.84	-	557.84
Accumulated depreciation			
As at April 1, 2022	-	-	-
Depreciation charged during the year	-	-	-
Disposals	-	-	-
Closing accumulated depreciation	-	-	-
Net carrying amount as on 31.03.2022	557.84	-	557.84

Capital WIP Aeging Schedule:

Particulars	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
As at 31st March 2023					
Projects in progress	331.28	9.13	-	217.43	558
Projects temporarily suspended	-	-	-	-	-
Total	331.28	9.13	-	217.43	557.84
As at 31st March 2022					
Projects in progress	9.13	-	-	217.43	226.56
Projects temporarily suspended	-	-	-	-	-
Total	9.13	-	-	217.43	226.56

SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023

(4) Other Intangible Assets

<u>Description</u>	<u>GROSS BLOCK</u>		<u>DEPRECIATION</u>			<u>NET BLOCK</u>		
	<u>As on 01.04.2022</u>	<u>Additions/ (Deduction)</u>	<u>As on 31.03.2023</u>	<u>As on 01.04.2022</u>	<u>Provided during the Year</u>	<u>As on 31.03.2023</u>	<u>As on 31.03.2023</u>	<u>As on 31.03.2022</u>
Accounting Software	172.41	-	172.41	121.29	32.34	153.63	18.78	51.12
TOTAL	<u>172.41</u>	<u>-</u>	<u>172.41</u>	<u>121.29</u>	<u>32.34</u>	<u>153.63</u>	<u>18.78</u>	<u>51.12</u>
Previous Year	<u>168.81</u>	<u>3.60</u>	<u>172.41</u>	<u>88.36</u>	<u>32.93</u>	<u>121.29</u>	<u>51.12</u>	<u>80.45</u>

SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

	As At 31.03.2023		As At 31.03.2022	
	No. of Units	Amt (in Lakhs)	No. of Units	Amt (in Lakhs)
(7) Non-current Investments				
Investments measured at fair value through other comprehensive income				
Quoted				
Eq. Sh. of Rs. 10/- each of Reliance Industries Ltd.	24	0.56	24	0.63
Eq. Sh. of Rs. 2/- each of Arcotech Ltd.	200	0.00	200	0.00
Eq. Sh. of Rs. 10/- each of Essar Port Ltd.	1	0.00	1	0.00
Eq. Sh. of Rs. 10/- each of Essar Shipping Ltd.			-	-
Eq. Sh. of Rs.10/- each of Hazira Cargo Terminals Ltd.	5	0.00	5	0.00
Eq. Sh. of Rs. 10/- each of Jhagadia Copper Ltd.	75	0.01	75	0.01
Eq. Sh. of Rs. 5/- each of JK Lakshmi Cement Ltd.			-	-
Eq. Sh. of Re. 1/- each of K-Lifestyle & Industries Ltd.	2,400	0.01	2,400	0.01
Eq. Sh. of Rs. 10/- each of Lumax Automotive Systems Ltd.	25	0.00	25	0.00
Eq. Sh. of Rs. 5/- each of Nahar Poly Films Ltd.	56	0.13	56	0.31
Eq. Sh. of Rs. 5/- each of Nahar Spinning Mills Ltd.	44	0.11	44	0.22
Eq. Sh. of Rs. 10/- each of Nayara Energy Ltd.	100	0.01	100	0.01
Eq. Sh. of Rs. 10/- each of SAL Steel Ltd			-	-
Eq. Sh. of Rs. 10/- each of Sanghi Polyester Ltd.	100	0.01	100	0.01
Eq. Sh. of Rs.10/- each of Salaya Bulk Terminals Ltd	1	0.00	1	0.00
Eq. Sh. of Rs. 2/- each of Shalimar Wires Industries Ltd			-	-
Eq. Sh. of Rs. 10/- each of Terruzzi Feracalx India Ltd.	200	0.02	200	0.02
Eq. Sh. of Rs. 10/- each of Vadinar Oil Terminal Ltd.			-	-
		0.85		1.23
Investments measured at Cost				
Unquoted				
Eq. Sh. of Rs.10/-each of Rashtriya Metal Industries Employees' Consumers Co-op Society Ltd		-		0.03
		-		0.03
Investments measured at fair value through profit and loss				
Unquoted				
In Units of Mutual Funds				
ICICI Prudential Short-term Plan Dividend Reinvest	48165	5.81	45,113	5.53
		5.81		5.53
In Debentures				
*8% Sec.Red.NCD of Rs.350/-each of Nayara Energy Ltd.	27	0.09	27	0.09
		0.09		0.09
Quoted				
In Bonds				
2.50% SGB 2028 SR-V		22.12		19.07
		22.12		19.07
In Shares				
Eq. Sh. of Rs. 10/- each of Balrampur Chinni Mills Ltd		11.88		14.70
Eq.Sh. of Rs.10/- each of EXIDE INDUSTRIES		8.90		7.55
Eq.Sh.of Rs10 /- each of GRANULES INDIA		2.91		3.06
Eq.Sh.of Rs.10 /- each of HDFC BANK		16.10		14.70
Eq.Sh.of Rs.10/-each of INDIAN HOTELS		11.12		8.17
Eq.Sh. Of Rs.10/- each of INFOSYS		14.28		19.07
Eq.Sh.of Rs10/- each of ITC LTD		26.84		17.56
Eq.Sh.of Rs.10/- each of MOTHERSON SUMI		2.01		2.79
Eq.Sh. of Rs.10/- each of MSTC		40.46		49.01
Eq.Sh. of Rs.10/- each of PNB		11.68		8.76
**Eq.Sh. of Rs.10/- each of SBI		146.64		138.15
Eq.Sh.of Rs 10/- each of TATA COFFEE		41,180		0.43
Eq.Sh. Of Rs.10/- each of YES BANK		9.78		7.99
ZENSAR TECHNO		13.70		18.38
SUN PHARMA		-		9.15
TV18		-		7.41
SHIPPING CORPN		18.80		23.03
ORIENT		19.22		-
MOTHERSON SUMI WIRING INDIA LTD		1.35		1.29
		356.07		351.19
Total Non-current Investments		384.95		377.14
Aggregate value of quoted Investments		379.05		371.50
Aggregate value of unquoted Investments		5.90		5.65
Market value of quoted investments		379.05		371.50

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

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

SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

	As At 31.03.2023 Amt (in Lakhs)		As At 31.03.2022 Amt (in Lakhs)	
(5) Investment in Bullion				
24.56 Kg. of Silver Utensils	1.40		1.40	
	1.40		1.40	
(6) Investment in Immovable Property				
Residential Building	5,357.71		5,357.71	
	5,357.71		5,357.71	
(7) Non-current Investments				
Investments measured at fair value through other comprehensive income				
Quoted				
Eq. Sh. of Rs. 10/- each of Reliance Industries Ltd.	24	0.56	24	0.63
Eq. Sh. of Rs. 2/- each of Arcotech Ltd.	200	0.00	200	0.00
Eq. Sh. of Rs. 10/- each of Essar Port Ltd.	1	0.00	1	0.00
Eq. Sh. of Rs.10/- each of Hazira Cargo Terminals Ltd.	5	0.00	5	0.00
Eq. Sh. of Rs. 10/- each of Jhagadia Copper Ltd.	75	0.01	75	0.01
Eq. Sh. of Re. 1/- each of K-Lifestyle & Industries Ltd.	2,400	0.01	2,400	0.01
Eq. Sh. of Rs. 10/- each of Lumax Automotive Systems Ltd.	25	0.00	25	0.00
Eq. Sh. of Rs. 5/- each of Nahar Poly Films Ltd.	56	0.13	56	0.31
Eq. Sh. of Rs. 5/- each of Nahar Spinning Mills Ltd.	44	0.11	44	0.22
Eq. Sh. of Rs. 10/- each of Nayara Energy Ltd.	100	0.01	100	0.01
Eq. Sh. of Rs. 10/- each of Sanghi Polyester Ltd.	100	0.01	100	0.01
Eq. Sh. of Rs.10/- each of Salaya Bulk Terminals Ltd	1	0.00	1	0.00
Eq. Sh. of Rs. 10/- each of Terruzzi Fercatx India Ltd.	200	0.02	200	0.02
		0.85		1.23
Investments measured at Cost				
Unquoted				
Eq. Sh. of Rs.10/-each of Rashtriya Metal Industries Employees' Consumers Co-op Society Ltd		-		0.03
		-		0.03
Investments measured at fair value through profit and loss				
Unquoted				
In Units of Mutual Funds				
ICICI Prudential Short-term Plan Dividend Reinvest	48,165	5.81	45,113	5.53
		5.81		5.53
In Debentures				
*8% Sec.Red.NCD of Rs. 350/- each of Narayan Energy Ltd	27	0.09	27	0.09
		0.09		0.09
Quoted				
In Bonds				
2.50% SGB 2028 SR-V		22.12		19.07
		22.12		19.07
In Shares				
Eq. Sh. of Rs. 10/- each of Balrampur Chinni Mills Ltd		11.88		14.70
Eq.Sh. of Rs.10/- each of EXIDE INDUSTRIES		8.90		7.55
Eq.Sh. of Rs10 /- each of GRANULES INDIA		2.91		3.06
Eq.Sh. of Rs. 10 /- each of HDFC BANK		16.10		14.70
Eq.Sh. of Rs.10/-each of INDIAN HOTELS		11.12		8.17
Eq.Sh. Of Rs.10/- each of INFOSYS		14.28		19.07
Eq.Sh. of Rs10/- each of ITC LTD		26.84		17.56
Eq.Sh. of Rs.10/- wach of MOTHERSON SUMI		2.01		2.79
Eq.Sh. of Rs.10/- each of MSTC		40.46		49.01
Eq.Sh. of Rs.10/- each of PNB		11.68		8.76
**Eq.Sh. of Rs.10/- each of SBI		146.64		138.15
Eq.Sh. of Rs 10/- each of TATA COFFEE		0.41		0.43
Eq.Sh. Of Rs. 10/- each of YES BANK		9.78		7.99
Eq.Sh. Of Rs. 2/- each of ZENSAR TECHNO		13.70		18.38
Eq.Sh. of Re. 1/- each of SUN PHARMA		-		9.15
Eq.Sh. of Rs. 2/- each of TV 18		-		7.41
Eq.Sh. Of Rs.10/- each of SHIPPING CORPN		18.80		23.03
Eq.Sh. of Re. 1/- each of ORIENT		19.22		-
Eq.Sh. of Re. 1/- each of MOTHERSON SUMI WIRING INDIA LTD		1.35		1.29
		356.07		351.19
Total Non-current Investments		384.95		377.14
Aggregate value of quoted Investments		379.05		371.50
Aggregate value of unquoted Investments		5.90		5.65
Market value of quoted investments		379.05		371.50

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

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

SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

	As At 31.03.2023 Amt (in Lakhs)	As At 31.03.2022 Amt (in Lakhs)
(8) Other Non-Current Financial Assets (Unsecured, Considered Good)		
Security Deposits	41.16	47.16
	41.16	47.16
(9) Current Tax Asset (Net)		
Advance payment of income tax (net)	0.67	3.45
	0.67	3.45
(10) Other Non-current Assets		
Deposit with Sales Tax Authorities	0.25	0.25
Deposit with BSE	-	1.72
Capital Advances	327.18	81.89
Prepaid Expenses	-	0.95
Advances recoverable in cash or in kind or for value to be received	17.52	17.52
VAT Receivable	176.66	141.51
Loans to employees	0.40	-
GST Credit Receivable	4.67	3.65
	526.68	247.49
(11) Inventories		
-- Stores & Spare Parts	525.33	471.61
-- Raw Materials	3,877.07	1,650.01
-- Work in Process	12,120.73	11,198.75
--Stock In Transit	309.47	9.32
-- Finished Goods	1,905.35	2,152.44
	18,737.96	15,482.13
(12) Trade Receivables (Unsecured)		
Outstanding for a period less than six months from the date they are due for payment		
- Considered Good	9,998.68	12,332.54
- Considered Doubtful	14.27	14.27
	10,012.95	12,346.82
Less: Provision for Doubtful Debts	19.15	14.27
	9,993.80	12,332.54
Other Debts	-	-
	9,993.80	12,332.54
(13) Cash and Cash Equivalent		
--Cash on Hand	1.43	2.54
--Balance with Bank In Current Account	563.97	598.76
	565.40	601.30
(14) Other Bank Balances		
--In Unpaid Dividend Accounts	1.29	0.87
--Balances held as margin money	1,903.56	1,745.49
	1,904.85	1,746.35
(15) Loans (Unsecured, considered good)		
Loans and advances to employees	2.70	2.13
	2.70	2.13
(16) Other Current Financial Assets (Unsecured, considered good)		
Security Deposits	9.29	2.79
Interest accrued on fixed deposits with bank	-	3.60
Interest Accrued But Not Due - SGB	0.07	0.07
Interest Receivables	3.43	-
Derivative Asset	798.63	-
	811.42	6.46
(17) Other Current Assets		
Prepaid expenses	52.43	59.52
Balances with government authorities	198.07	685.31
Duty Free Entitlement of Imports	-	287.74
Duty Drawback Receivable	103.86	422.10
VAT Refund Receivable	-	-
Advances to Suppliers	942.37	366.55
Advance Tax	10.43	112.98
Advance to Staff	-	0.70
Other Receivables	165.65	2.58
Employee Benefits - Gratuity Fund	16.35	-
	1,489.15	1,937.47

SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

	As At 31.03.2023 Amt (in Lakhs)	As At 31.03.2022 Amt (in Lakhs)
(18) Equity Share Capital		
Authorised : 250000 (P.Y. 250000) Equity Shares of Rs. 10/- each	200.00	25.00
Issued, Subscribed and Paid-up: 245000 (P.Y. 245000) Equity Shares of Rs. 10/- each, fully paid-up	196.00	24.50
	196.00	24.50

a. Reconciliation of number of shares and amount outstanding

Particulars	No of shares	Amt (in Lacs)	No of shares	Amt (in Lacs)
Balance at the beginning of the reporting year	2,45,000	24.50	2,45,000	24.50
Add: Issued during the year	17,15,000	171.50	-	-
Balance at the end of the reporting year	19,60,000	196.00	2,45,000	24.50

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 or holding	No. of Shares Held Percentage or holding
Six shareholders (P.Y. Six shareholders)	17,90,584 91.35%	2,11,343 86.27%

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

Promoter's Name	As on 31.03.2023		As on 31.03.2022		% Change during the year
	No of Shares held	% of Holding	No of Shares held	% of Holding	
ASHOK SHARMA	1	0.00%	1	0.00%	0.00%
GOPAL KRISHNA BABULAL MANGAL	1	0.00%	1	0.00%	0.00%
KIRTI LAL RATANLA SAKHALA	1	0.00%	1	0.00%	0.00%
PRAHLADRAI PAREEK	1	0.00%	1	0.00%	0.00%
PRASHANT R JOSHI	1	0.00%	1	0.00%	0.00%
SEEMA S.N.BHASIN	1	0.00%	1	0.00%	0.00%
SHAJI VARUGHESE	1	0.00%	1	0.00%	0.00%
BALKRISHNA BINANI	4,89,100	24.95%	53,400	21.80%	14.45%
ANIRUDH BINANI	2,30,788	11.77%	21,000	8.57%	37.34%
BINANI COMMERCIAL CO LLP	4,88,800	24.94%	58,600	23.92%	4.26%
APARNA MADHUR SOMANI	1,09,898	5.61%	10,000	4.08%	37.50%
TOTAL	13,18,593	67.27%	1,43,007	58.37%	

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

Promoter's Name	As on 31.03.2022		As on 31.03.2021		% Change during the year
	No of Shares held	% of Holding	No of Shares held	% of Holding	
Ashok Sharma	1	0.00%	1	0.00%	-
Gopal Krishna Babulal Mangal	1	0.00%	1	0.00%	-
Kirtilal Ratanla Sakhala	1	0.00%	1	0.00%	-
Prahladrai Pareek	1	0.00%	1	0.00%	-
Prashant R Joshi	1	0.00%	1	0.00%	-
Seema S.N.Bhasin	1	0.00%	1	0.00%	-
Shaji Varughese	1	0.00%	1	0.00%	-
Balkrishna Binani	53,400	21.80%	53,400	21.80%	-
Anirudh Binani	21,000	8.57%	21,000	8.57%	-
Binani Commercial Co LLP	58,600	23.92%	58,600	23.92%	-
Aparna Madhur Somani	10,000	4.08%	10,000	4.08%	-
TOTAL	1,43,007	58.37%	1,43,007	58.37%	

(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)	1.44	1.44
b. Special Reserve (Opening & Closing Balance)	10.53	10.53
c. Retained Earnings	11,252.63	10,959.23
d. Capital Reserve (Opening & Closing Balance)	3,929.48	3,929.48
e. Items of Other Comprehensive Income (31.93)	(31.93)	(22.46)
	15,162.15	14,878.21

(20) Other Non-current Financial Liabilities

- Security Deposits received

47.34	177.37
47.34	177.37

(21) Non-current Provisions

Provision for Employee Benefits

a) For Compensated Absences (non-funded)

80.63	75.27
80.63	75.27

SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

	As At 31.03.2023 Amt (in Lakhs)	As At 31.03.2022 Amt (in Lakhs)
(23) Current Borrowings		
<u>Secured</u>		
Loan Repayable on Demand		
Rupee Bank Loan*	4,808.14	1,809.63
<u>Unsecured</u>		
Loans and Deposits	550.00	-
	5,358.14	1,809.63
* 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.		
(24) Trade Payables		
Acceptances	9,241.15	9,554.35
Other than Acceptances		
-Due to Micro Enterprises & Small Enterprises		
-Due to Others	779.73	2,964.20
	10,020.88	12,518.55
(25) Other Current Financial Liabilities		
Current Maturity of Vehicle Loan (Refer Note 19)	-	-
Unclaimed Dividend*	1.04	3.00
Interest accrued on borrowings	120.21	31.51
Trade/ Security Deposits received	10.44	13.33
Other Payables	2.02	-
Job Work Liability	286.93	399.97
Derivative Liability	-	35.42
	420.64	483.23
**Investor Education and Protection Fund (IEPF) credited when due. As at March 31st 2022, no balances were due to be transferred to IEPF.		
(26) Current Provisions		
Provision for Employee Benefits		
-Bonus	10.70	27.50
-Provision for Ex Gratia	-	189.42
-For Compensated Absences (non-funded)	77.04	62.20
	87.73	279.12
(27) Current Tax Liabilities (Net)		
Provision for Income Tax (Net)	12.99	-
	12.99	-
(28) Other Current Liabilities		
Statutory Liabilities	24.48	40.95
Advances from Customers	836.60	621.13
Employee Benefits	-	68.42
Provision for Expenses	370.93	523.68
Others	-	3.89
	1,232.01	1,258.07
(29) Contingent Liabilities and Commitments		
a. Outstanding Bank guarantees - Rs.1355.53/- (PY Rs.1419.48/-).		
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.2177.26/- (PY Rs./2177.26-).		

SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

	For The Period Ended 31.03.2023 Amt (in Lakhs)	For The Year Ended 31.03.2022 Amt (in Lakhs)
(30) Revenue from Operations		
Sale of Goods and Services	59,775.98	53,274.68
	59,775.98	53,274.68
(31) Other Income		
Interest on Bank Deposits	90.57	123.30
Interest on Security Deposits	0.53	-
Interest on Overdue Trade Receivables	12.51	13.33
Interest on Deposits	(0.00)	39.37
Interest on SGB	-	0.53
Rent Received	9.00	7.00
License Fees	40.80	36.00
Investments measured at fair value through profit or loss	(0.02)	41.77
Interest on Debentures	0.01	0.01
Interest on UTI Units	-	0.11
Interest on IT Refund	0.15	0.51
Gain on Foreign Exchange fluctuation	0.72	318.78
Dividend Income on Non-current Investment	6.98	4.04
Capital Gain on Shares & Mutual Fund	0.82	2.94
Profit on Sale and/or discard of Fixed Assets (Net)	2.52	-
	164.61	587.69
(32) Changes-in-Inventories		
Stock at commencement	13,360.51	9,099.10
Stock at close	14,335.55	13,360.51
	(975.04)	(4,261.42)
(33) Employees Benefits Expense		
Salaries, Wages & Bonus	1,723.02	1,823.71
Contribution to Provident and Other Funds	122.82	105.06
Welfare Expenses	107.89	115.54
Managerial Remuneration	145.03	175.58
	2,098.76	2,219.89
(34) Financial Costs		
Interest on Borrowing Costs	651.62	247.33
Interest on delayed payment of TDS	0.08	0.05
Interest on delayed payment of GST	0.60	-
Interest on Deferment of advance tax	0.66	-
Cash Discount on sales	64.48	42.76
Other Interest Expenses	273.94	260.30
	991.38	550.45
(35) Depreciation and Amortisation Expenses		
Depreciation on Tangible Assets	638.01	664.40
Amortisation on Intangible Assets	37.53	0.03
	675.55	664.43
(36) Other Expenses		
Advertisement	0.84	0.45
Auditors' Remuneration	-	-
- Audit Fees	2.85	3.20
- Tax Audit Fees	1.23	-
- Income Tax Matters	-	0.15
- For Certification & Other Matters	0.61	0.93
BSE Listing Fees	3.00	3.00
Filing Fees	0.06	2.10
Bank Charges	0.45	0.65
Professional Tax	0.13	-
Right Issue Expenses	13.31	15.64
Software Expenses	0.11	0.38
Stamp Duty Expenses	0.10	0.35
Legal and Professional Fees	4.01	4.87
Depository & Registrar Charges	0.65	0.68
Website Expenses	0.08	0.30
Miscellaneous Expenses	0.08	0.19
Commission on Sales	695.04	1,684.15
Consumption of Packing Materials	320.84	298.94
Consumption of Stores and Spare Parts	771.33	767.03
(Gain) / Loss on Price fluctuation & Exchange	(123.12)	-
GST Expenses	-	0.02
Insurance	57.84	66.33
Labour Charges	611.92	646.44
Bad Debts	4.88	10.73
Office & Communication Expenses	80.26	92.25
Power and Fuel	2,778.80	2,425.28
Professional & Consultancy Expenses	293.29	345.38
Rent , Rates & Taxes	77.63	83.61
Repairs to Plant & Machinery	467.95	503.72
Repairs to Roads & Buildings	37.06	47.75
Computer Repair & Maintenance	6.18	14.12
Selling Expenses	674.53	774.74
Water Charges	46.33	46.49
Miscellaneous Expenses	123.14	273.41
CSR Expenses	66.91	48.09
	7,018.30	8,161.36

SPV GLOBAL TRADING LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2023

(37) FINANCIAL RISK MANAGEMENT

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

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

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

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

Interest Rate Risk:

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

Equity Price Risk

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

Credit Risk:

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. Credit risk arises primarily from financial assets such as trade receivables, investment in mutual funds, derivative financial instruments, other balances with banks, loans and other receivables.

The Group has adopted a policy of only dealing with counterparties that have sufficiently high credit rating. The Group's exposure and credit ratings of its counterparties are continuously monitored and the aggregate value of transactions is reasonably spread amongst the counterparties.

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

Liquidity Risk:

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

Regulatory Risk:

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

Capital Risk Management:

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

Commodity Price Risk:

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

MARKET RISK- FOREIGN CURRENCY RISK:

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

SPV GLOBAL TRADING LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2023

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

The Gratuity Funds for the employees are administered by Life Insurance Corporation of India under Group Gratuity Scheme. Liability of Gratuity has been valued

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

	2022-2023	2021-2022
a. Assumptions :		
Retirement Age	58 years	58 years
Attrition Rate	2%	2%
Future Salary Rise	5%	5%
Rate of Discounting	7.27%/ 6.96%	6.90%/ 6.86%
Monthly Table	LIC (1994-96) Ultimate	LIC (1994-96) Ultimate

b. Table Showing change in Benefit Obligation :	Rs in Lakhs	Rs in Lakhs
Liability at the beginning of the year	251.38	214.83
Interest Cost	18.01	14.79
Current service Cost	21.37	20.42
Past Service Cost-Vested	-	-
Benefits Paid	(23.95)	(5.03)
Actuarial (gain)/loss on obligations	23.64	6.36
Liability at the end of the year	290.45	251.38

c. Table Showing fair value of plan Assets :	Rs in Lakhs	Rs in Lakhs
Fair Value of Plan Assets at the beginning of the year	200.39	138.67
Expected Return on Plan Assets	14.37	11.35
Contribution	65.12	30.73
Benefits Paid	(23.95)	(5.03)
Actuarial gain/(loss) on Plan Assets	0.69	0.60
Fair Value of Plan Assets at the end of the year	255.24	176.33
Total Actuarial (Gain)/Loss to be Recognised	24.33	5.76

d. Actual Return on Plan Assets :		
Expected Return on Plan Assets	14.37	11.35
Actuarial gain/(loss) on Plan Assets	(0.69)	0.60
Actual Return on Plan Assets	13.67	11.95

e. Amount Recognised in Balance Sheet :		
Liability at the end of the year	(290.45)	(251.38)
Fair Value of Plan Assets at the end of the year	255.24	200.39
Funded Status (Shortfall) / Excess	(35.21)	(50.99)
Net Assts / (Liability) Recognised in Balance sheet	(35.21)	(50.99)

f. Expenses Recognised in Statement of Profit & Loss :		
Current Service Cost	21.37	20.42
Interest Cost	3.64	14.79
Expected Return on Plan Assets	-	(11.35)
Net Actuarial (Gain) or Loss recognised in the year	24.33	5.76
Past Service Cost-Vested	-	-
Expenses Recognised in Statement of Profit & Loss Account	49.34	29.62

g. Balance Sheet Reconciliation :		
Opening Net Liability	48.96	50.07
Expenses as above	49.34	29.62
Employer's Contribution	(65.12)	(30.73)
Amount Recognised in Balance Sheet	35.21	48.96

(39) SEGMENT REPORTING:

a. Primary Segment (By Business Segment)

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

b. Secondary Segment (By Geographical Segment)

	Year ended 31st March, 2023		
	India	Outside India	Total
Sales and Operating Income	34,054.19	25,721.79	59,775.98
	(26,870.31)	(26,404.37)	(53,274.68)

(Figures in brackets are of previous year)

SPV GLOBAL TRADING LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2023

(40) Related Party Disclosures

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

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

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

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

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

	2022-23	2021-22
	Amt(In Lakhs)	Amt(In Lakhs)
Key Management Personnel and Relative of Key Management Personnel		
Remuneration Paid	297.64	230.97
Interest Paid	43.41	4.32
Rent Paid	-	0.29
Salary	9.55	13.35
Enterprises over which Key Management Personnel are able to exercise significant influence		
Rent Paid	5.40	5.40

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

(41) Earnings Per Share (EPS)

	2022-23	2021-22
i) Weighted Average Number of Equity Shares	2,45,000	2,45,000
ii) Net Profit after tax available for Equity Shareholders (In Lakhs)	338.08	1,665.17
iii) Basic and Diluted Earnings Per Share (Rs.)	137.99	679.66
iv) Nominal Value Per Share (Rs.)	10/-	10/-

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

(42) The realised gain on the hedging instrument amounting to Rs.18.79 cr (previous year Rs 14.47 cr) and unrealised gain of Rs. 15.20 cr (previous year Rs 15.60 cr) (out of which unrealised gain on Rs 2.68 cr on hedging contracts outstanding on LME as on 31.3.2022 and loss of Rs 3.08 cr on export orders which are yet to be supplied as on 31.3.2022 and previous year's net realised loss reversal in current year of Rs 15.60 cr) has been regrouped and classified in cost of material consumed in Statement of Profit and Loss. However, the company has excluded net unrealised loss of Rs. 0.40 cr (Rs 3.08 cr less Rs 2.68 cr) in Computation of Total Income and added back previous year's net unrealised loss of Rs 15.60 cr and paid tax on the resultant taxable income.

	As at 31.03.2023	As at 31.03.2022
	In Foreign Currency	In Foreign Currency
(43) Foreign Exchange derivatives and exposure outstanding		
Open Foreign Exchange Exposures		
a. Receivable		
In US dollar	61.46	80.86
b. Payable		
In US dollar	112.40	107.93
Net exposures in US dollar	50.94	27.07
A change of 1% in Foreign Currency rate would have following impact on profit before tax : (In INR)	41.88	20.52

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

Particulars	2022-23	2021-2022
Amount required to be spent as per Section 135 of Companies Act, 2013	64.79	45.49
Amount spent during the year	66.91	48.09
Excess amount spent under Section 135 (5)		
Carried forward Op Bal Excess/(Short)	3.28	0.68
Amount required to be spent during the year	64.79	45.49
Actual amount spent/incurred during the year	66.91	48.09
Carried forward Closing Balance Excess/Short	5.40	3.28

(45) 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 R C A & Co
Chartered Accountants
FRN No. 108726W

sd/-
Balkrishna Binani
Managing Director
00175080

sd/-
Sanjay Mundra
Director
01205282

sd/-
Shubham Jain
Partner

sd/-
Vishwas Patkar
Chief Financial Officer

sd/-
Meena Tiwari
Company Secretary

Place : Mumbai
Dated : 30th May, 2023

SPV GLOBAL TRADING LIMITED
Notes to the Consolidated financial statement for the year ended 31st March, 2023

12 (a) Trade Receivables Aeging Schedule:

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
As at 31st March 2023							
Undisputed Trade Receivables							
Considered Good	7,258.23	1,672.32	461.91	421.13	-	180.21	9,993.80
Increased Credit Risk	-	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-	-
Disputed Trade Receivables							
Considered Good	-	-	-	-	-	-	-
Increased Credit Risk	-	-	-	-	-	19.15	19.15
Credit Impaired	-	-	-	-	-	-	-
	7,258.23	1,672.32	461.91	421.13	-	199.37	10,012.95
Less: Provision for doubtful debts	-	-	-	-	-	-	19.15
Total	7,258.23	1,672.32	461.91	421.13	-	180.21	9,993.80

As at 31st March 2022							
Undisputed Trade Receivables							
Considered Good	8,583.81	3,540.56	11.26	1.76	119.70	75.39	12,332.47
Increased Credit Risk	-	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-	-
Disputed Trade Receivables							
Considered Good	-	-	-	-	-	-	-
Increased Credit Risk	-	-	-	-	0.35	13.92	14.27
Credit Impaired	-	-	-	-	-	-	-
	8,583.81	3,540.56	11.26	1.76	120.05	89.32	12,346.75
Less: Provision for doubtful debts	-	-	-	-	0.35	13.92	14.27
Total	8,583.81	3,540.56	11.26	1.76	119.70	75.39	12,332.47

24 (a) Trade Payables Aeging Schedule:

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
As at 31st March 2023						
i) MSME	-	-	-	-	-	-
ii) Creditors other than MSME	585.50	206.64	-	0.22	-	792.37
iii) Disputed Dues MSME	-	-	-	-	-	-
iv) Disputed Dues other than MSME	-	-	-	-	-	-
Total	585.50	206.64	-	0.22	-	792.37

As at 31st March 2022						
i) MSME	-	-	-	-	-	-
ii) Creditors other than MSME	1,404.41	1,557.50	0.36	1.80	-	2,964.07
iii) Disputed Dues MSME	-	-	-	-	-	-
iv) Disputed Dues other than MSME	-	-	-	-	-	-
Total	1,404.41	1,557.50	0.36	1.80	-	2,964.07

50 Capital WIP Aeging Schedule:

Particulars	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
As at 31st March 2023					
Projects in progress	331.28	9.13	-	217.43	558
Projects temporarily suspended	-	-	-	-	-
Total	331.28	9.13	-	217.43	557.84
As at 31st March 2022					
Projects in progress	9.13	-	-	217.43	226.56
Projects temporarily suspended	-	-	-	-	-
Total	9.13	-	-	217.43	226.56