



**INDEPENDENT AUDITOR'S REPORT**

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

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

**Opinion**

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

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

**Basis for Opinion**

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



## **Key Audit Matters**

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

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

## **Other Information**

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

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

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

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

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

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



safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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

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

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

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

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

- i. identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on



whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

- iii. evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- v. evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- vi. obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

#### **Other Matter**

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



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

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

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

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

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



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



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

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

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

Chartered Accountants  
FRN No. 108726W



**Shubham Jain**

Partner

M.No. 443522

**Place: Mumbai**

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

**UDIN: 24443522BKOCYM7178**




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

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

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

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

  
**Shubham Jain**  
Partner

M.No. 443522

**Place: Mumbai**

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

**UDIN: 24443522BKDCYM7178**





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

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

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

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

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

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

### **Auditors' Responsibility**

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

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



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

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

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

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

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

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



## Opinion

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

## Other Matters

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

### For S S R C A & Co

Chartered Accountants  
FRN No. 108726W

  
**Shubham Jain**

Partner

M.No. 443522

**Place: Mumbai**

**Dated: 29th May, 2024**

**UDIN: 24443522 BK DC YM 7178**



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

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

Basis of preparation, measurement and significant accounting policies

As per our report of even date

For SSRCA & Co

Chartered Accountants

FRN No. 108726W

Shubham Jain

Partner

ICAI M. No. 443522

Place : Mumbai

Dated : 29th May 2024.



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Balkrishna Binani

Managing Director

00175080

Vishwas Patkar

Chief Financial Officer

Sanjay Mundra

Director

01205282

Jessica Gandhi

Company Secretary

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

	Note	Year ended 31.03.2024 Amt ( in Lakhs)	Year ended 31.03.2023 Amt ( in Lakhs)
<b>Revenue</b>			
Revenue from Operations	30	68,826.86	59,775.98
Other Income	31	491.89	164.61
<b>Total Revenue</b>		<b>69,318.76</b>	<b>59,940.59</b>
<b>Expenses</b>			
Cost of Raw Materials Consumed		51,199.12	46,465.66
Purchases of goods traded		4,574.11	2,662.14
Changes-in-Inventories	32	1,472.72	(975.04)
Employee Benefits Expenses	33	2,184.72	2,098.76
Finance Costs	34	1,233.26	991.38
Depreciation and Amortisation Expenses	35	669.13	675.55
Other Expenses	36	6,770.34	7,018.30
<b>Total Expenses</b>		<b>68,103.41</b>	<b>58,936.75</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>1,215.35</b>	<b>1,003.84</b>
<b>Extraordinary income on sale of Land (net of expenses)</b>		-	-
<b>Profit Before Tax</b>		<b>1,215.35</b>	<b>1,003.84</b>
<b>Tax Expense:</b>			
- Current Tax		358.70	201.76
- Deferred Tax		(98.08)	130.12
- Prior Period Tax Adjustments		(5.34)	0.85
<b>Profit After Tax (A)</b>		<b>960.06</b>	<b>671.12</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Items that will not be reclassified subsequently to profit or loss</b>			
Equity instruments through OCI		0.23	(0.38)
Income tax relating to above		(0.06)	0.11
Remeasurement of post employment benefit obligation		(0.07)	(24.33)
Income tax relating to above		0.02	6.12
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR (B)</b>		<b>0.12</b>	<b>(18.48)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)</b>		<b>960.18</b>	<b>652.64</b>
<b>PROFIT ATTRIBUTABLE TO</b>			
Owner of the Company		508.70	338.08
Non-controlling interest		451.36	333.04
<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO</b>			
Owner of the Company		508.84	328.61
Non-controlling interest		451.34	324.03
<b>Earnings per equity share of face value</b>			
<b>of Rs.10/-each</b>			
<b>Basic and Diluted (Rs.)</b>	<b>41</b>	<b>25.95</b>	<b>34.24</b>

Basis of preparation, measurement and significant accounting policies 1

As per our report of even date

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

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



  
**Balkrishna Binani**  
Managing Director  
00175080

  
**Vishwas Patkar**  
Chief Financial Officer

  
**Sanjay Mundra**  
Director  
01205282

  
**Jessica Gandhi**  
Company Secretary

**SPV GLOBAL TRADING LIMITED**  
**CIN: L27100MH1985PLC035268**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024**

	As At 31.03.2024 Amt ( in Lakhs)	As At 31.03.2023 Amt ( in Lakhs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
a) <b>NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS</b>	<b>1,215.35</b>	<b>1,003.84</b>
<b>ADJUSTMENTS FOR:</b>		
Dividend Received	0.45	(6.98)
Provision for doubt debts/Bad Debts	(1.02)	-
Interest Paid	1,232.77	925.55
Remeasurement loss of post employment benefit obligation	(0.07)	-
Fair value (gain)/loss on Investments	-	0.02
Interest received	(177.75)	(103.62)
Depreciation	669.13	675.55
Interest on IT Refund	-	(0.15)
Provision for compensated absence/advances	-	-
Expenses related to investment activities	7.98	-
Licence Fees and rent, Profit on sale of Immovable Asset & insurance claims	(3.81)	(50.62)
Unrealised gain on equity shares & SGB	(268.23)	-
Insurance claim received	(7.55)	-
Profit on sale of fixed asset	21.02	(3)
<b>b) OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>2,688.28</b>	<b>2,441.06</b>
<b>ADJUSTMENTS FOR:</b>		
Increase /(Decrease) in Other Current Financial Liabilities	1.80	(62.58)
Increase /(Decrease) in Other Current Liabilities	(28.49)	(26.06)
Increase /(Decrease) in Current Provisions	-	(215.72)
Increase /(Decrease) in Non-current Provisions	-	5.36
Increase /(Decrease) in Trade and Other Payables	(2,914.26)	(2,497.67)
Increase /(Decrease) in Current Borrowings	-	3,548.51
Increase /(Decrease) in Other Non Current Financial Liabilities	-	(130)
(Increase)/Decrease in Other Non-current Financial Assets	-	6.00
(Increase)/Decrease in Other Non-current Assets	(3.87)	(279.19)
(Increase)/ Decrease in Inventories	3,921.26	(3,255.82)
(Increase)/ Decrease in Short-term Loans and Advances	-	(0.57)
(Increase)/ Decrease in Trade Receivables and Other Receivables	(227.09)	2,338.75
(Increase)/Decrease in Other Current Assets	(3.70)	448.32
(Increase)/Decrease in Other Bank Balances	-	(158.49)
(Increase)/Decrease in Other Financial Assets	-	(804.96)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>3,433.91</b>	<b>1,356.89</b>
Income Tax Paid	(364.49)	(180.70)
<b>NET CASH FROM/(USED IN) OPERATING ACTIVITIES</b>	<b>3,069.42</b>	<b>1,176.18</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets & Capital Work in progress	(2,389.47)	(566.53)
(Purchases)/ Sale of Investments (net)	(268.63)	(8.21)
Dividend Received	(0.45)	6.98
Interest Received	177.75	103.77
Licence Fees and rent, Profit on sale of Immovable Asset & insurance claims	(8.19)	50.62
Rent Received	12.00	-
Unrealised gain on equity shares	268.23	-
Expenses related to investment activities	-	-
<b>NET CASH FROM/(USED IN) INVESTING ACTIVITIES</b>	<b>(2,208.77)</b>	<b>(413.35)</b>
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
Proceeds/Repayment from Borrowings	170.22	-
Dividend Paid	-	(44.67)
Interest Paid	(1,232.77)	(925.55)
Proceeds of Right issue of Equity shares	-	171.50
<b>NET CASH FROM/(USED IN) FINANCIAL ACTIVITIES</b>	<b>(1,062.56)</b>	<b>(798.72)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(201.91)</b>	<b>(35.89)</b>
<b>CASH AND CASH EQUIVALENTS AS AT 01.04.2023 (OPENING BALANCE)</b>	<b>565.40</b>	<b>601.30</b>
<b>CASH AND CASH EQUIVALENTS AS AT 31.03.2024 (CLOSING BALANCE)</b>	<b>363.49</b>	<b>565.40</b>

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

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

As per our report of even date

For S S R C A & Co

Chartered Accountants

FRN No. 108726W

Shubham Jain

Partner

ICAI M. No. 443522

Place : Mumbai

Dated : 29th May 2024.



Balkrishna Binani  
Managing Director  
00175080

Vishwas Patkar  
Chief Financial Officer

Sanjay Mundra  
Director  
01205282

Jessica Gandhi  
Company Secretary

SPV GLOBAL TRADING LIMITED

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

Note 1

I GROUP INFORMATION

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

GROUP STRUCTURE

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

(A) Basis of Accounting

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

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

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

(B) Basis of Preparation of Consolidated Financial Statements

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

Subsidiary

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

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

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

(C) Consolidation procedure

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

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

(D) Other Material Accounting Policies

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



Handwritten signature and a purple circular stamp of SPV GLOBAL TRADING LIMITED, MUMBAI. The stamp includes the text 'SPV GLOBAL TRADING LIMITED' and 'MUMBAI'. There is a handwritten signature over the stamp.

**SPV GLOBAL TRADING LIMITED**

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

**A. EQUITY SHARE CAPITAL**

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

**B. OTHER EQUITY**

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

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

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



**Balkrishna Binani**  
Managing Director  
00175080

**Sanjay Mundra**  
Director  
01205282



**Vishwas Patkar**  
Chief Financial Officer

**Jessica Gandhi**  
Company Secretary

**SPV GLOBAL TRADING LIMITED**

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

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

As at 31st March, 2024				
Particulars	Balance Sheet 01.04.2023 Amt( in Lakhs)	Profit and Loss Amt(In Lakhs)	OCI Amt(In Lakhs)	Balance Sheet 31.03.2024 Amt(In lakhs)
Difference in carrying value and tax base of investments measured at FVTPL	(0.02)	-		(0.02)
Difference in carrying value and tax base of investments measured at Fair	0.03		(0.06)	(0.03)
Value in OCI				
Provisions for expense allowed for tax purpose on payment basis	(110.23)	95.94		(14.29)
Difference between written down value of fixed assets as per the books of accounts and Income Tax Act, 1961	(1,016.96)	2.14		(1,014.82)
Difference on account of disallowance of expenses u/s 35D	-	-		-
Difference on account of disallowance of expenses u/s 35DD				
Deferred Tax (Charge)/Credit		98.08	(0.06)	
<b>Deferred Tax (Liabilities)/Assets</b>	<b>(1,127.17)</b>			<b>(1,029.15)</b>
As at 31st March, 2023				
Particulars	Balance Sheet 01.04.2022 Amt(In Lakhs)	Profit and Loss Amt(In Lakhs)	OCI Amt(In Lakhs)	Balance Sheet 31.03.2023 Amt(In Lakhs)
Difference in carrying value and tax base of investments measured at FVTPL	(0.03)	0.02		(0.02)
Difference in carrying value and tax base of investments measured at Fair	(0.08)		0.11	0.03
Value in OCI				
Provisions for expense allowed for tax purpose on payment basis	16.61	(126.84)		(110.23)
Difference between written down value of fixed assets as per the books of accounts and Income Tax Act, 1961	(1,016.81)	(0.15)		(1,016.96)
Difference on account of disallowance of expenses u/s 35D	3.15	(3.15)		-
Difference on account of disallowance of expenses u/s 35DD	-			
Deferred Tax (Charge)/Credit		(130.12)	0.11	
<b>Deferred Tax (Liabilities)/Assets</b>	<b>(997.16)</b>			<b>(1,127.17)</b>



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

NOTE 2: Property, Plant and Equipment

Particulars	Freehold Land	Leasehold Land	Buildings	Plant & Machinery & Electrical Installations	Furniture, Fittings & Office Equipments	Vehicles	Total
<b>Year ended March 31, 2023</b>							
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	19.77
<b>Closing gross carrying amount</b>	<b>-</b>	<b>431.35</b>	<b>2,783.47</b>	<b>12,345.68</b>	<b>319.25</b>	<b>165.20</b>	<b>16,044.95</b>
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
<b>Closing accumulated depreciation</b>	<b>-</b>	<b>5.17</b>	<b>997.67</b>	<b>6,243.34</b>	<b>186.87</b>	<b>64.07</b>	<b>7,497.11</b>
<b>Net carrying amount</b>	<b>-</b>	<b>426.19</b>	<b>1,785.80</b>	<b>6,102.35</b>	<b>132.37</b>	<b>101.13</b>	<b>8,547.84</b>
<b>Year ended March 31, 2024</b>							
Gross carrying amount							
As at April 1, 2023	-	431.35	2,783.47	12,345.68	319.25	165.20	16,044.95
Additions/ transfer	-	-	57.18	1,336.59	10.40	14.82	1,418.98
Disposals/held for sale	-	-	-	496.20	-	-	496.20
<b>Closing gross carrying amount</b>	<b>-</b>	<b>431.35</b>	<b>2,840.65</b>	<b>13,186.07</b>	<b>329.64</b>	<b>180.02</b>	<b>16,967.73</b>
Accumulated depreciation							
As at April 1, 2023	-	5.17	997.67	6,243.34	186.87	64.07	7,497.11
Depreciation charged during the year	-	5.17	91.12	512.29	28.36	19.53	658.47
Disposals	-	-	-	472	-	0.13	471.85
<b>Closing accumulated depreciation</b>	<b>-</b>	<b>10.33</b>	<b>1,088.79</b>	<b>6,283.90</b>	<b>215.23</b>	<b>83.48</b>	<b>7,681.73</b>
<b>Net carrying amount</b>	<b>-</b>	<b>421.02</b>	<b>1,751.86</b>	<b>6,902.16</b>	<b>114.42</b>	<b>96.54</b>	<b>9,286.00</b>



SPV GLOBAL TRADING LIMITED

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

(3) Capital Work In Progress

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

Capital WIP Aeging Schedule:

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



**SPV GLOBAL TRADING LIMITED**

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

**(4) Other Intangible Assets**

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



SPV GLOBAL TRADING LIMITED

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

	As At 31.03.2024 Amt (in Lakhs)		As At 31.03.2023 Amt (in Lakhs)	
(5) Investment in Bullion 24.56 Kg. of Silver Utensils		1.40		1.40
		<u>1.40</u>		<u>1.40</u>
(6) Investment in Immovable Property Residential Building		5,357.71		5,357.71
		<u>5,357.71</u>		<u>5,357.71</u>
(7) Non-current Investments	As At 31.03.2024		As At 31.03.2023	
	No. of Units	Amt (in Lakhs)	No. of Units	Amt (in Lakhs)
<b>Investments measured at fair value through other comprehensive income</b>				
<b>Quoted</b>				
Eq. Sh. of Rs. 10/- each of Reliance Industries Ltd.	24	0.71	24	0.56
Eq. Sh. of Rs. 2/- each of Arcotech Ltd.	200	0.00	200	0.00
Eq. Sh. of Rs. 10/- each of Essar 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	0.10	56	0.13
Eq. Sh. of Rs. 5/- each of Nahar Spinning Mills Ltd.	44	0.12	44	0.11
Eq. Sh. of Rs. 10/- each of Nayara Energy Ltd.	100	0.01	100	0.01
Eq. Sh. of Rs. 10/- each of Sanghi Polyester Ltd.	100	0.01	100	0.01
Eq. Sh. of Rs.10/- each of Salaya Bulk Terminals Ltd	1	0.00	1	0.00
Eq. Sh. of Rs. 10/- each of Terruzzi Percahx India Ltd.	200	0.02	200	0.02
Jio Financial (Demerger)	24	0.08		
		<u>1.08</u>		<u>0.85</u>
<b>Investments measured at Cost</b>				
<b>Unquoted</b>				
Eq. Sh. of Rs.10/-each of Rashtriya Metal Industries Employees' Consumers Co-op Society Ltd		-		-
		<u>-</u>		<u>-</u>
<b>Investments measured at fair value through profit and loss</b>				
<b>Unquoted</b>				
<b>In Units of Mutual Funds</b>				
ICICI Prudential Short-term Plan Dividend Reinvest	51,486	6.21	48,165	5.81
		<u>6.21</u>		<u>5.81</u>
<b>In Debentures</b>				
*8% Sec.Red.NCD of Rs. 350/- each of Naravan Energy Ltd	27	0.09	27	0.09
		<u>0.09</u>		<u>0.09</u>
<b>Quoted</b>				
<b>In Bonds</b>				
2.50% SGB 2028 SR-V		26.08		22.12
		<u>26.08</u>		<u>22.12</u>
<b>In Shares</b>				
Eq. Sh. of Rs. 10/- each of Balrampur Chinni Mills Ltd	3,000	10.85		11.88
Eq. Sh. of Rs.10/- each of EXIDE INDUSTRIES	5,000	15.23		8.90
Eq. Sh. of Rs10 /- each of GRANULES INDIA	1,000	4.30		2.91
Eq. Sh. of Rs.10 /- each of HDFC BANK	1,000	14.48		16.10
Eq. Sh. of Rs.10/-each of INDIAN HOTELS	3,427	20.27		11.12
Eq. Sh. of Rs.10/- each of INFOSYS	1,000	14.99		14.28
Eq. Sh. of Rs10/- each of ITC LTD	7,000	30.00		26.84
Eq. Sh. of Rs.10/- wach of MOTHERSON SUMI	2,800	1.85		2.01
Eq. Sh. of Rs.10/- each of MSTC	16,000	132.98		40.46
Eq. Sh. of Rs.10/- each of PNB	25,000	31.09		11.68
**Eq. Sh. of Rs.10/- each of SBI	28,000	210.73		146.64
Eq. Sh. of Rs 10/- each of TATA COFFEE	59	0.65		0.41
Eq. Sh. Of Rs.10/- each of YES BANK	65,000	15.08		9.78
Eq. Sh. Of Rs. 2/- each of ZENSAR TECHNO	5,000	30.27		13.70
Eq. Sh. Of Rs.10/- each of SHIPPING CORPN	40,000	49.74		18.80
Eq. Sh. of Re. 1/- each of ORIENT	17,500	34.34		19.22
Eq. Sh. of Re. 1/- each of MOTHERSON SUMI WIRING INDIA LTD	3,000	3.51		1.35
		<u>620.34</u>		<u>356.07</u>
<b>Total Non-current Investments</b>		<u>653.81</u>		<u>384.95</u>
<b>Aggregate value of quoted Investments</b>		<u>647.50</u>		<u>379.05</u>
<b>Aggregate value of unquoted Investments</b>		<u>6.31</u>		<u>5.90</u>
<b>Market value of quoted investments</b>		<u>647.50</u>		<u>379.05</u>

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

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



SPV GLOBAL TRADING LIMITED

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

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



SPV GLOBAL TRADING LIMITED

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

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



SPV GLOBAL TRADING LIMITED

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

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

a. Reconciliation of number of shares and amount outstanding

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

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

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

No. of Shareholders each holding more than 5% of the share capital	No. of Shares Held	
	Percentage of holding	Percentage of holding
Eight shareholders (P.Y. Eight shareholders)	17,90,584 91.35%	17,90,584 91.35%

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

Promoter's Name	As on 31.03.2024		As on 31.03.2023		% Change during the year
	No of Shares held	% of Holding	No of Shares held	% of Holding	
ASHOK SHARMA	1	0.00%	1	0.00%	0.00%
GOPAL KRISHNA BABULAL MANGAL	1	0.00%	1	0.00%	0.00%
KIRTLAL 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%	4,89,100	24.95%	0.00%
ANIRUDH BINANI	2,30,788	11.77%	2,30,788	11.77%	0.00%
BINANI COMMERCIAL CO LLP	4,88,800	24.94%	4,88,800	24.94%	0.00%
APARNA MADHUR SOMANI	1,09,898	5.61%	1,09,898	5.61%	0.00%
<b>TOTAL</b>	<b>13,18,593</b>	<b>67.27%</b>	<b>13,18,593</b>	<b>67.27%</b>	<b>0.00%</b>



SPV GLOBAL TRADING LIMITED

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

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



SPV GLOBAL TRADING LIMITED

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

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



SPV GLOBAL TRADING LIMITED

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

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



**SPV GLOBAL TRADING LIMITED**

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

**(37) FINANCIAL RISK MANAGEMENT**

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

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

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

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

**Interest Rate Risk:**

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

**Equity Price Risk**

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

**Credit Risk:**

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

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

**Liquidity Risk:**

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

**Regulatory Risk:**

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

**Capital Risk Management:**

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

**Commodity Price Risk:**

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

**MARKET RISK- FOREIGN CURRENCY RISK:**

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



SPV GLOBAL TRADING LIMITED

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

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

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

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

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

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

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

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

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

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

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

(39) SEGMENT REPORTING:

a. Primary Segment (By Business Segment)

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

b. Secondary Segment (By Geographical Segment)

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

(Figures in brackets are of previous year)



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

3(a) Capital WIP Ageing Schedule:

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

12 (a) Trade Receivables Ageing Schedule:

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
<b>As at 31st March 2024</b>							
<b>Undisputed Trade Receivables</b>							
Considered Good	5,755.86	3,286.50	15.48	564.62	0	0.36	9,623.25
Increased Credit Risk	-	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-	-
<b>Disputed Trade Receivables</b>							
Considered Good	-	-	-	-	-	-	-
Increased Credit Risk	-	-	-	-	-	20.18	20.18
Credit Impaired	-	-	-	-	-	-	-
	5,755.86	3,286.50	15.48	564.62	0	20.54	9,643.43
Less: Provision for doubtful debts	-	-	-	-	-	-	20.18
<b>Total</b>	<b>5,755.86</b>	<b>3,286.50</b>	<b>15.48</b>	<b>564.62</b>	<b>0</b>	<b>0.36</b>	<b>9,623.25</b>
<b>As at 31st March 2023</b>							
<b>Undisputed Trade Receivables</b>							
Considered Good	7,258.23	1,672.32	461.91	421.13	-	180.21	9,993.80
Increased Credit Risk	-	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-	-
<b>Disputed Trade Receivables</b>							
Considered Good	-	-	-	-	-	-	-
Increased Credit Risk	-	-	-	-	-	19.15	19.15
Credit Impaired	-	-	-	-	-	-	-
	7,258.23	1,672.32	461.91	421.13	-	199.37	10,012.95
Less: Provision for doubtful debts	-	-	-	-	-	-	19.15
<b>Total</b>	<b>7,258.23</b>	<b>1,672.32</b>	<b>461.91</b>	<b>421.13</b>	<b>-</b>	<b>180.21</b>	<b>9,993.80</b>

24 (a) Trade Payables Ageing Schedule:

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
<b>As at 31st March 2024</b>						
i) MSME	130.11	246.34	-	-	-	376.45
ii) Creditors other than MSME	408.05	484.40	23.60	-	-	916.05
iii) Disputed Dues MSME	-	-	-	-	-	-
iv) Disputed Dues other than MSME	-	-	-	-	-	-
<b>Total</b>	<b>538.16</b>	<b>730.74</b>	<b>23.60</b>	<b>-</b>	<b>-</b>	<b>1,292.50</b>
<b>As at 31st March 2023</b>						
i) MSME	-	-	-	-	-	-
ii) Creditors other than MSME	585.50	206.64	-	0.22	-	792.37
iii) Disputed Dues MSME	-	-	-	-	-	-
iv) Disputed Dues other than MSME	-	-	-	-	-	-
<b>Total</b>	<b>585.50</b>	<b>206.64</b>	<b>-</b>	<b>0.22</b>	<b>-</b>	<b>792.37</b>



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SPV GLOBAL TRADING LIMITED

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

(40) **Related Party Disclosures**

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

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

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

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

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

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

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

There is no balance outstanding at the end of the year

(41) **Earnings Per Share (EPS)**

	2023-24	2022-23
i) Weighted Average Number of Equity Shares	19,60,000	19,60,000
ii) Net Profit after tax available for Equity Shareholders (In Lakhs)	508.70	338.08
iii) Basic and Diluted Earnings Per Share (Rs.)	25.95	34.24
iv) Nominal Value Per Share (Rs.)	10/-	10/-

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

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

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

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



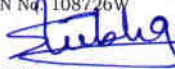
(44) CORPORATE SOCIAL RESPONSIBILITY POLICY: As per Section 135 of the Companies Act, 2013 ('Act'), a Corporate Social Responsibility (CSR) committee had been formed by the Company in previous year. The main areas for CSR activities, as per the CSR policy of the Company are promoting education, health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

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

(45) **Previous year figures**

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


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

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



  
**Balkrishna Binani**  
Managing Director  
00175080

  
**Sanjay Mundra**  
Director  
01205282

  
**Vishwas Patkar**  
Chief Financial Officer

  
**Jessica Gandhi**  
Company Secretary

