

SPV GLOBAL TRADING LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2022

	Note	As At 31.03.2022 Amt (in Lakhs)	As At 31.03.2021 Amt (in Lakhs)
ASSETS			
Non-current Assets			
Property, Plant and Equipment	2	8,953.24	8,861.78
Capital Work-in-Progress	3	226.56	217.43
Other Intangible Assets	4	51.12	80.45
Investment in Bullion	5	1.40	1.40
Investment in Property	6	5,357.71	4,590.31
Financial Assets			
Investments	7	377.14	190.16
Other Financial Assets	8	47.16	36.82
Current Tax Assets (Net)	9	3.45	6.54
Other Non-current Assets	10	247.49	57.38
		15,265.27	14,042.27
Current Assets			
Inventories	11	15,482.13	11,575.65
Financial Assets			
Trade Receivables	12	12,332.54	9,941.90
Cash and Cash Equivalents	13	601.30	1,378.64
Other Bank Balances	14	1,746.35	1,711.09
Loans	15	2.13	1,008.75
Other Financial Assets	16	6.46	15.67
Other Current Assets	17	1,937.47	4,312.40
		32,108.40	29,944.10
TOTAL ASSETS		47,373.67	43,986.37
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	18	24.50	24.50
Other Equity	19	14,878.21	13,260.38
Non-controlling Interest		14,872.55	13,243.62
		29,775.26	26,528.49
Non-current Liabilities			
Financial Liabilities			
Loans	20	-	4.25
Other Financial Liabilities	21	177.37	177.37
Provisions	22	75.27	70.89
Deferred Tax Liabilities (net)	23	997.16	619.80
		1,249.80	872.31
Current Liabilities			
Financial Liabilities			
Borrowings	24	1,809.63	5,554.81
Trade Payables	25		
-Due to Micro Enterprises & Small Enterprises		-	-
-Due to Others		12,518.55	7,249.98
Other Financial Liabilities	26	483.23	2,067.28
Provisions	27	279.12	269.86
Current Tax Liabilities (Net)	28	-	600.08
Other Current Liabilities	29	1,258.07	838.38
		16,348.61	16,580.39
TOTAL EQUITY AND LIABILITIES		47,373.67	43,981.21

Basis of preparation, measurement and significant accounting policies

1

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

As per our report of even date

For S. S. Rathi & Co
Chartered Accountants

Balkrishna Binani
Managing Director
00175080

Sanjay Mundra
Director
01205282

D. P. Rathi
Partner

Vishwas Patkar

Place : Mumbai
Dated : 30th May, 2022

Chief Financial Officer

Meena Tiwari
Company Secretary

SPV GLOBAL TRADING LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

	Note	Year ended 31.03.2022 Amt (in Lakhs)	Year ended 31.03.2021 Amt (in Lakhs)
Revenue			
Revenue from Operations	31	53,274.68	50,570.13
Other Income	32	587.69	787.12
Total Revenue		53,862.37	51,357.26
Expenses			
Cost of Raw Materials Consumed		41,705.99	38,144.73
Purchases of goods traded		369.62	861.44
Changes-in-Inventories	33	(4,261.42)	(643.01)
Employee Benefits Expenses	34	2,218.09	2,065.15
Finance Costs	35	550.45	569.81
Depreciation and Amortisation Expenses	36	664.43	621.82
Other Expenses	37	8,163.16	5,687.63
Total Expenses		49,410.32	47,307.56
Profit before exceptional and extraordinary items and tax		4,452.05	4,049.69
Extraordinary income on sale of Land (net of expenses)		-	-
Profit Before Tax		4,452.05	4,049.69
Tax Expense:			
- Current Tax		787.28	1,460.63
- Deferred Tax		377.26	(354.88)
- Prior Period Tax Adjustments		(9.19)	40.20
Profit After Tax (A)		3,296.71	2,903.74
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified subsequently to profit or loss			
Equity instruments through OCI		0.65	0.33
Income tax relating to above		(0.10)	(0.03)
Remeasurement of post employment benefit obligation		(7.78)	(25.35)
Income tax relating to above		1.96	6.38
OTHER COMPREHENSIVE INCOME FOR THE YEAR (B)		(5.28)	(18.68)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)		3,291.43	2,885.06
PROFIT ATTRIBUTABLE TO			
Owner of the Company		1,665.17	1,483.38
Non-controlling interest		1,631.54	1,420.36
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO			
Owner of the Company		(2.67)	(9.29)
Non-controlling interest		(2.61)	(9.39)
Earnings per equity share of face value of Rs.10/-each			
Basic and Diluted (in lakhs)	42	0.01	0.01
Basis of preparation, measurement and significant accounting policies	1		

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

As per our report of even date
For S. S. Rathi & Co
Chartered Accountants
FRN: 108726W

Balkrishna Binani
Managing Director
00175080

Sanjay Mundra
Director
01205282

D. P. Rathi
Partner

Place : Mumbai

Dated : 30th May, 2022

Vishwas Patkar
Chief Financial
Officer

Meena Tiwari
Company Secretary

SPV GLOBAL TRADING LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

	As At 31.03.2022 Amt (in Lakhs)	As At 31.03.2021 Amt (in Lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
a) NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	4,452.05	4,049.69
ADJUSTMENTS FOR:		
Dividend Received	(4.04)	(0.66)
Provision for doubt debts/Bad Debts	10.73	(1.86)
Interest Paid	507.63	558.43
Fair value (gain)/loss on Investments	(41.77)	(15.27)
Interest received	(176.65)	(196.10)
Depreciation	664.43	621.82
Interest on IT Refund	(0.51)	-
Expenses related to investment activities	0.01	-
Licence Fees and rent, Profit on sale of Immovable Asset & insurance claims	(45.94)	(45.13)
Baddebt recovered	-	(2.97)
b) OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	5,365.95	4,967.93
ADJUSTMENTS FOR:		
Increase /(Decrease) in Other Current Financial Liabilities	(1,584.05)	2,016.00
Increase /(Decrease) in Other Current Liabilities	419.69	217.25
Increase /(Decrease) in Current Provisions	1.48	149.42
Increase /(Decrease) in Non-current Provisions	4.38	8.41
Increase /(Decrease) in Trade and Other Payables	5,268.57	1,004.46
Increase /(Decrease) in Current Borrowings	(3,745.18)	3,179.55
(Increase)/Decrease in Other Non-current Financial Assets	(10.33)	4,271.21
(Increase)/Decrease in Other Non-current Assets	(190.11)	41.45
(Increase)/ Decrease in Inventories	(3,906.48)	(1,357.55)
(Increase)/ Decrease in Short-term Loans and Advances	1,006.62	(705.42)
(Increase)/ Decrease in Trade Receivables and Other Receivables	(2,401.37)	(4,410.27)
(Increase)/Decrease in Other Current Assets	2,374.93	(1,913.87)
(Increase)/Decrease in Other Bank Balances	(35.27)	(93.78)
(Increase)/Decrease in Other Financial Assets	9.20	0.15
CASH GENERATED FROM OPERATIONS	2,578.02	7,374.95
Income Tax Paid	(1,373.12)	(937.94)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	1,204.90	6,437.01
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets & Capital Work in progress	(737.26)	(343.37)
Purchase of Intangible Assets	(3.60)	(92.00)
(Purchases)/Sale of Investments (net)	(911.96)	(4,757.26)
Dividend Received	4.04	0.66
Interest Received	177.16	252.45
Licence Fees and rent, Profit on sale of Immovable Asset & insurance claims	45.94	45.13
Expenses related to investment activities	(0.01)	-
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(1,425.70)	(4,894.38)
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Proceeds/Repayment from Borrowings	(4.25)	(25.17)
Interest Paid	(507.63)	(542.17)
Contribution from Minority Stake holder	-	0.02
Dividend including tax paid	(44.66)	-
NET CASH FROM/(USED IN) FINANCIAL ACTIVITIES	(556.55)	(567.31)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(777.35)	975.31
CASH AND CASH EQUIVALENTS AS AT 01.04.2021 (OPENING BALANCE)	1,378.64	403.33
CASH AND CASH EQUIVALENTS AS AT 31.03.2022 (CLOSING BALANCE)	601.30	1,378.64

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

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

As per our Report of even date

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

Balkrishna Binani
Managing Director
00175080

Sanjay Mundra
Director
01205282

D. P. Rathi
Partner
Place : Mumbai

Dated : 30th May, 2022

Vishwas Patkar
Chief Financial Officer

Meena Tiwari
Company Secretary

SPV GLOBAL TRADING LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2022

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, 2022)	% Interest in the Subsidiary (31st March, 2021)
Rashtriya Metal Industries Ltd.	India	50.51%	50.51%
1)RML Real Estate LLP	India	99.99%	99.99%
2)RML 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, 2022.

Subsidiary

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

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

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

(C) Consolidation procedure

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

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

against the income of the group in order to arrive at the net income attributable to shareholders of the Company.

- Non-controlling Interest's share of net assets of consolidated subsidiary is identified and presented in the Consolidated Balance Sheet separate from liabilities and the equity of the Company's shareholders.

(D) Other Significant Accounting Policies

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

SPV GLOBAL TRADING LIMITED

Statement of Changes in Equity for the year ended 31st March, 2022

A. EQUITY SHARE CAPITAL

	As at 31st March, 2022 Amt (in Lakhs)	As at 31st March, 2021 Amt (in Lakhs)
Balance at the beginning of the reporting year	24.50	24.50
Changes in Equity Share capital during the year	-	-
Balance at the end of the reporting year	24.50	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, 2020	1.44	10.53	7,855.34	3,929.48	(10.51)	11,786.29
Profit for the year			1,483.38			1,483.38
Other comprehensive income for the year					(9.29)	(9.29)
Total comprehensive income for the year						1,474.09
Balance as at 31st March, 2021	1.44	10.53	9,338.72	3,929.48	(19.79)	13,260.38
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

As per our report of even date

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

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Managing Director
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D. P. Rathi
Partner
Place : Mumbai
Dated : 30th May, 2022

Vishwas Patkar
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SPV GLOBAL TRADING LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

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, 2021							
Gross carrying amount							
As at April 1, 2020	-	446.85	2,279.72	11,238.22	294.44	114.05	14,373.28
Additions/ transfer			454.41	275.67	2.47		732.55
Disposals/held for sale							-
Closing gross carrying amount	-	446.85	2,734.13	11,513.89	296.91	114.05	15,105.83
Accumulated depreciation		5.17					
As at April 1, 2020	-	5.17	740.23	4,750.37	106.93	35.67	5,638.37
Depreciation charged during the year			80.21	486.16	25.68	13.63	605.68
Disposals							-
Closing accumulated depreciation	-	5.17	820.44	5,236.53	132.61	49.30	6,244.05
Net carrying amount	-	441.68	1,913.69	6,277.36	164.30	64.75	8,861.78
Year ended March 31, 2022							
Gross carrying amount							
As at April 1, 2021	-	446.85	2,734.13	11,513.89	296.91	114.05	15,105.83
Additions/ transfer		-	26.51	664.37	9.47	32.95	733.30
Disposals/held for sale							-
Closing gross carrying amount	-	446.85	2,760.64	12,178.26	306.38	147.00	15,839.13
Accumulated depreciation							
As at April 1, 2021	-	10.34	820.44	5,236.53	132.61	49.30	6,249.22
Depreciation charged during the year		5.17	88.16	502.21	26.79	14.34	636.67
Disposals							-
Closing accumulated depreciation	-	15.51	908.60	5,738.74	159.40	63.64	6,885.89
Net carrying amount	-	431.35	1,852.05	6,439.52	146.98	83.35	8,953.24

* Rs 5.17 is charged under rates and taxes on lease hold land

SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

(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, 2021			
Gross carrying amount			
As at April 1, 2020	601.44	-	601.44
Additions	-	-	-
Capitalised during the year	384.01	-	384.01
Closing gross carrying amount	217.43	-	217.43
Accumulated depreciation			
As at April 1, 2020	-	-	-
Depreciation charged during the year	-	-	-
Disposals	-	-	-
Closing accumulated depreciation	-	-	-
Net carrying amount as on 31.03.2021	217.43	-	217.43
Year ended March 31, 2022			
Gross carrying amount			
As at April 1, 2021	217.43	-	217.43
Additions	657.86	-	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

Capital WIP Aeging Schedule:

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31st March 2022					
Projects in progress	9.13	-	-	217.43	226.56
Projects temporarily suspended	-	-	-	-	-
Total	9.13	-	-	217.43	226.56
As at 31st March 2021					
Projects in progress	-	-	140.92	76.51	217.43
Projects temporarily suspended	-	-	-	-	-
Total	-	-	140.92	76.51	217.43

SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

(4) Other Intangible Assets

Description	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As on 01.04.2021	Additions/ (Deduction)	As on 31.03.2022	As on 01.04.2021	Provided during the Year	As on 31.03.2022	As on 31.03.2022	As on 31.03.2021
Accounting Software	168.81	3.60	172.41	88.36	32.93	121.29	51.12	80.45
TOTAL	168.81	3.60	172.41	88.36	32.93	121.29	51.12	80.45
Previous Year	76.81	92.00	168.81	72.23	16.13	88.36	80.45	4.58

SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

(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	4,590.31
	5,357.71	4,590.31

	As At 31.03.2022		As At 31.03.2021	
	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	0.63	24	0.48
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.	-	-	18	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 Rs. 5/- each of JK Lakshmi Cement Ltd.	-	-	12	0.05
Eq. Sh. of Re. 1/- each of K-Lifestyle & Industries Ltd.	2,400	0.01	2,400	0.00
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	0.31	56	0.06
Eq. Sh. of Rs. 5/- each of Nahar Spinning Mills Ltd.	44	0.22	44	0.05
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	-	-	500	0.02
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	-	-	25	0.00
Eq. Sh. of Rs. 10/- each of Terruzzi Fercalx India Ltd.	200	0.02	200	0.02
Eq. Sh. of Rs. 10/- each of Vadinar Oil Terminal Ltd.	-	-	27	NIL
		1.23		0.72
Investments measured at Cost				
Unquoted				
Eq. Sh. of Rs.10/-each of Rashtriya Metal Industries Employees' Consumers Co-op Society Ltd		0.03	250	0.03
		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	45,113	5.53	43,477	5.33
UTI Asset Management Company P Ltd.	-	-	2,533	3.78
Axis Liquid Fund	-	-	-	-
HDFC Liquid Fund	-	-	-	-
ICICI Prudential Liquid Fund	-	-	-	-
Kotak Liquid Fund	-	-	-	-
		5.53		9.11
In Debentures				
*8% Sec.Red.NCD of Rs.350/-each of Navara Energy Ltd.	27	0.09	27	0.09
		0.09		0.09
Quoted				
In Bonds				
2.50% SGB 2028 SR-V		19.07	400	18.84
		19.07		18.84
In Shares				
Eq. Sh. of Rs. 10/- each of BALRAMPUR CHINNI MILLS LTD		14.70	5,000	10.73
Eq. Sh. of Rs. 10/- each of EXIDE INDUSTRIES		7.55	5,000	9.18
Eq. Sh. of Rs 10 /- each of GRANULES INDIA		3.06	1,000	3.03
Eq. Sh. of Rs.10 /- each of HDFC BANK		14.70	1,000	14.94
Eq. Sh. of Rs.10/-each of INDIAN HOTELS		8.17	3,000	3.33
Eq. Sh. Of Rs.10/- each of INFOSYS		19.07	1,000	13.68
Eq. Sh. of Rs10/- each of ITC LTD		17.56	5,000	10.93
Eq. Sh. of Rs.10/- wach of MOTHERSON SUMI		2.79	2,000	4.03
Eq. Sh. of Rs.10/- each of MSTC		49.01	6,945	20.73
Eq. Sh. of Rs.10/- each of PNB		8.76	25,000	9.16
**Eq. Sh. of Rs.10/- each of SBI		138.15	16,000	58.29
Eq. Sh. of Rs 10/- each of TATA COFFEE		0.43	200	0.24
Eq. Sh. Of Rs.10/- each of YES BANK		7.99	20,000	3.12
ZENSAR TECHNO		18.38		-
SUN PHARMA		9.15		-
TV18		7.41		-
SHIPPING CORPN		23.03		-
MOTHERSON SUMI WIRING INDIA LTD		1.29		-
		351.19		161.37
Total Non-current Investments		377.14		190.16
Aggregate value of quoted Investments		371.50		180.93
Aggregate value of unquoted Investments		5.65		9.22
Market value of quoted investments		371.50		180.93

* 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, 2022

	As At 31.03.2022 Amt (in Lakhs)	As At 31.03.2021 Amt (in Lakhs)
(8) Other Non-Current Financial Assets		
(Unsecured, Considered Good)		
Security Deposits	47.16	36.82
	47.16	36.82
(9) Current Tax Asset (Net)		
Advance payment of income tax (net)	3.45	6.54
	3.45	6.54
(10) Other Non-current Assets		
Deposit with Sales Tax Authorities	0.25	0.25
Deposit with BSE	1.72	-
Capital Advances	81.89	22.22
Prepaid Expenses	0.95	16.87
Advances recoverable in cash or in kind or for value to be received	17.52	17.52
VAT Receivable	141.51	-
GST Credit Receivable	3.65	0.52
	247.49	57.38
(11) Inventories		
-- Stores & Spare Parts	471.61	360.17
-- Raw Materials	1,650.01	1,661.54
-- Work in Process	11,198.75	7,941.30
--Job Work SFG Inventory	-	485.95
--Stock In Transit	9.32	471.02
-- Finished Goods	2,152.44	655.67
	15,482.13	11,575.65
(12) Trade Receivables		
(Unsecured)		
Outstanding for a period less than six months from the date they are due for payment		
- Considered Good	12,332.54	9,718.17
- Considered Doubtful	14.27	3.54
	12,346.82	9,721.72
Less: Provision for Doubtful Debts	14.27	3.54
	12,332.54	9,718.17
Other Debts		223.73
	12,332.54	9,941.90

SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

	As At 31.03.2022 Amt (in Lakhs)	As At 31.03.2021 Amt (in Lakhs)
(13) Cash and Cash Equivalent		
--Cash on Hand	2.54	4.48
--Cheques In Hand	-	9.59
--Balance with Bank in Current Account	598.76	334.37
-- Balances in fixed deposit accounts	-	1,030.20
	601.30	1,378.64
(14) Other Bank Balances		
--in Unpaid Dividend Accounts	0.87	0.47
--Balances held as margin money	1,745.49	1,710.62
	1,746.35	1,711.09
(15) Loans		
(Unsecured, considered good)		
Loans to parties	-	1,000.00
Loans and advances to employees	2.13	8.75
	2.13	1,008.75
(16) Other Current Financial Assets		
(Unsecured, considered good)		
Security Deposits	2.79	10.07
Interest accrued on fixed deposits with bank	3.60	5.52
Interest Accrued But Not Due - SGB	0.07	0.07
	6.46	15.67
(17) Other Current Assets		
Prepaid expenses	59.52	76.71
Balances with government authorities	685.31	571.92
Duty Free Entitlement of Imports	287.74	59.66
Duty Drawback Receivable	422.10	367.60
VAT Refund Receivable	-	144.58
Advances to Suppliers	366.55	3,029.90
Advance Tax	112.98	-
Advance to Staff	0.70	-
Other Receivables	2.58	5.11
Insurance Claim Receivable	-	56.92
	1,937.47	4,312.40

SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

	As At 31.03.2022 Amt (in Lakhs)	As At 31.03.2021 Amt (in Lakhs)
(18) Equity Share Capital		
Authorised : 250000 (P.Y. 250000) Equity Shares of Rs. 10/- each	25.00	25.00
Issued, Subscribed and Paid-up: 245000 (P.Y. 245000) Equity Shares of Rs. 10/- each, fully paid-up	24.50	24.50
	24.50	24.50

- a. The number of shares and amount outstanding at the beginning and at the end of the reporting year is the same.
- b. The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to same right based on the number of shares held.
- c. Shares in the Company held by each shareholders holding more than 5% shares:

As on 31.03.2022		
Shareholder's Name	No. of Shares Held	% of holding
Pragdas Mathuradas (Bombay) LLP	58,800	24.00%
Pontiac Properties LLP	19,543	7.98%
Balkrishna Binani	53,400	21.80%
Anirudh Binani	21,000	8.57%
Binani Commercial Co LLP	58,600	23.92%

As on 31.03.2021		
Shareholder's Name	No. of Shares Held	% of holding
Pragdas Mathuradas (Bombay) LLP	58,800	24.00%
Pontiac Properties LLP	19,543	7.98%
Balkrishna Binani	53,400	21.80%
Anirudh Binani	21,000	8.57%
Binani Commercial Co LLP	58,600	23.92%

Details of Shares held by promoters at the end of the year As on 31.03.2022

Promoter's Name	No. of Shares Held	% of holding	% Change During the year
Ashok Sharma	1	0	-
Gopal Krishna Babulal Mangal	1	0	-
Kirtilal Ratanla Sakhala	1	0	-
Prahladrai Pareek	1	0	-
Prashant R Joshi	1	0	-
Seema S.N.Bhasin	1	0	-
Shaji Varughese	1	0	-
Balkrishna Binani	53,400	0.218	-
Anirudh Binani	21,000	0.0857	-
Binani Commercial Co LLP	58,600	0.2392	-
Aparna Madhur Somani	10,000	0.0408	-

Details of Shares held by promoters at the end of the year As on 31.03.2021

Promoter's Name	No. of Shares Held	% of holding	% Change During the year
Ashok Sharma	1	0	-
Gopal Krishna Babulal Mangal	1	0	-
Kirtilal Ratanla Sakhala	1	0	-
Prahladrai Pareek	1	0	-
Prashant R Joshi	1	0	-
Seema S.N.Bhasin	1	0	-
Shaji Varughese	1	0	-
Balkrishna Binani	53,400	0.218	-
Anirudh Binani	21,000	0.0857	-
Binani Commercial Co LLP	58,600	0.2392	-
Aparna Madhur Somani	10,000	0.0408	-

SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

(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	1.44	1.44
(Opening & Closing Balance)		
b. Special Reserve	10.53	10.53
(Opening & Closing Balance)		
c. Retained Earnings	10,959.23	9,338.72
d. Capital Reserve	3,929.48	3,929.48
(Opening & Closing Balance)		
e. Items of Other Comprehensive Income	(22.46)	(19.79)
	<u>14,878.21</u>	<u>13,260.38</u>

(20) Non-current Loans

Secured

-- Vehicle Loans from HDFC #	-	22.49
Less: Amount disclosed under the head Other Current Liabilities (Refer Note 26)	-	<u>18.23</u>
	-	<u>4.25</u>

The loans are secured against the assets financed.

(21) Other Non-current Financial Liabilities

-Security Deposits received	<u>177.37</u>	<u>177.37</u>
	<u>177.37</u>	<u>177.37</u>

(22) Non-current Provisions

Provision for Employee Benefits		
a) For Compensated Absences (non-funded)	75.27	70.89
	<u>75.27</u>	<u>70.89</u>

SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

	As At 31.03.2022 Amt (in Lakhs)	As At 31.03.2021 Amt (in Lakhs)
(24) Current Borrowings		
<u>Secured</u>		
Loan Repayable on Demand		
Rupee Bank Loan*	1,809.63	5,519.81
<u>Unsecured</u>		
Loans and Deposits	-	35.00
	1,809.63	5,554.81
* Secured against hypothecation of stock-in-trade and book debts and charge on lease hold factory land & buildings, Plant & Machinery and personal guarantee by the Managing Director.		
(25) Trade Payables		
Acceptances	9,554.35	5,303.85
Other than Acceptances		
-Due to Micro Enterprises & Small Enterprises		-
-Due to Others	2,964.20	1,946.14
	12,518.55	7,249.98
(26) Other Current Financial Liabilities		
Current Maturity of Vehicle Loan (Refer Note 19)	-	18.23
Unclaimed Dividend	3.00	0.29
Interest accrued on borrowings	31.51	17.21
Trade/ Security Deposits received	13.33	-
Other Payables	-	15.81
Job Work Liability	399.97	454.81
Derivative Liability	35.42	1,560.92
	483.23	2,067.28
(27) Current Provisions		
Provision for Employee Benefits		
-Bonus	27.50	29.60
-Provision for Ex Gratia	189.42	201.27
-For Compensated Absences (non-funded)	62.20	38.99
	279.12	269.86
(28) Current Tax Liabilities (Net)		
Provision for Income Tax (Net)	-	600.08
	-	600.08
(29) Other Current Liabilities		
Statutory Liabilities	40.95	41.16
Advances from Customers	621.13	132.78
Employee Benefits	68.42	50.07
Provision for Expenses	523.68	610.48
Others	3.89	3.90
	1,258.07	838.38

(30) Contingent Liabilities and Commitments

a. Outstanding Bank guarantees - Rs.141947881/- (PY Rs.151716295/-).

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.217726127/-(PY Rs.196932173/-).

SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

	For The Year Ended 31.03.2022 Amt (in Lakhs)	For The Year Ended 31.03.2021 Amt (in Lakhs)
(31) Revenue from Operations		
Sale of Goods and Services	53,274.68	50,570.13
	53,274.68	50,570.13
(32) Other Income		
Interest on Bank Deposits	123.30	136.67
Interest on Security Deposits	-	46.73
Interest on Overdue Trade Receivables	13.33	12.62
Interest on Deposits	39.37	-
Interest on SGB	0.53	0.07
Rent Received	7.00	1.00
License Fees	36.00	36.00
Investments measured at fair value through profit or loss	41.77	15.27
Interest on Debenture	0.01	-
Interest on UTI Units	0.11	-
Interest on IT Refund	0.51	-
Gain on Foreign Exchange fluctuation	318.78	530.98
Dividend Income on Non-current Investment	4.04	0.66
Bad Debts Recovered	-	2.97
Sundry balances w/back	-	0.07
Capital Gain on Shares & Mutual Fund	2.94	4.07
	587.69	787.12
(33) Changes-in-Inventories		
Stock at commencement	9,099.10	8,456.09
Stock at close	13,360.51	9,099.10
	(4,261.42)	(643.01)
(34) Employees Benefits Expense		
Salaries, Wages & Bonus	1,823.71	1,653.91
Contribution to Provident and Other Funds	105.06	112.83
Welfare Expenses	115.54	80.04
Managerial Remuneration	173.78	218.37
	2,218.09	2,065.15
(35) Financial Costs		
Interest on Borrowing Costs	247.33	268.82
Interest on delayed payment of TDS	0.05	0.03
Cash Discount on sales	42.76	11.36
Other Interest Expenses	260.30	289.61
	550.45	569.81
(36) Depreciation and Amortisation Expenses		
Depreciation on Tangible Assets	631.50	605.68
Amortisation on Intangible Assets	32.93	16.13
	664.43	621.82
(37) Other Expenses		
Advertisement	0.45	0.84
- Audit Fees	3.20	3.05
- Income Tax Matters	0.15	0.15
- For Certification & Other Matters	0.93	0.74
BSE Listing Fees	3.00	3.00
Filing Fees	2.10	0.07
Bank Charges	0.65	0.65
Demerger Expenses	-	7.30
Right Issue Expenses	15.64	-
Software Expenses	0.38	-
Stamp Duty Expenses	0.35	-
Legal and Professional Fees	4.87	42.20
Depository & Registrar Charges	0.68	0.66
Website Expenses	0.30	0.05
Miscellaneous Expenses	0.19	0.06
Commission on Sales	1,684.15	1,091.39
Consumption of Packing Materials	298.94	280.09
Consumption of Stores and Spare Parts	767.03	628.13
Directors' Fees	1.80	2.85
GST Expenses	0.02	-
Insurance	66.33	43.42
Labour Charges	646.44	388.54
Bad Debts	10.73	-
Office & Communication Expenses	92.25	96.34
Power and Fuel	2,425.28	1,840.16
Professional & Consultancy Expenses	345.38	202.65
Rates & Taxes	83.61	40.56
Repairs to Plant & Machinery	503.72	322.97
Repairs to Roads & Buildings	47.75	96.92
Computer Repair & Maintenance	14.12	-
Selling Expenses	774.74	318.74
Water Charges	46.49	39.28
Miscellaneous Expenses	273.41	209.89
CSR Expenses	48.09	26.83
Registration Charges	-	0.10
	8,163.16	5,687.63

SPV GLOBAL TRADING LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

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

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)

As at 31st March, 2021

Particulars	Balance Sheet 01.04.2020 Amt(in Lakhs)	Profit and Loss Amt(in Lakhs)	OCI Amt(in Lakhs)	Balance Sheet 31.03.2021 Amt(in Lakhs)
Difference in carrying value and tax base of investments measured at FVTPL	(0.37)	(0.37)		(0.74)
Difference in carrying value and tax base of investments measured at Fair Value in OCI	0.06		(0.03)	0.02
Provisions for expense allowed for tax purpose on payment basis	14.99	373.34		388.33
Difference between written down value of fixed assets as per the books of accounts and Income Tax Act, 1961	(996.81)	(12.43)		(1,009.25)
MAT Credit Entitlement	7.49	(7.49)		
Difference on account of disallowance of expenses u/s 35DD		1.84		1.84
Deferred Tax (Charge)/Credit		354.88	(0.03)	
Deferred Tax (Liabilities)/Assets	(974.64)			(619.80)

SPV GLOBAL TRADING LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2022

(38) FINANCIAL RISK MANAGEMENT

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

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

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

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

Interest Rate Risk:

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

Equity Price Risk

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

Credit Risk:

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

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

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

Liquidity Risk:

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

Regulatory Risk:

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

Capital Risk Management:

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

Commodity Price Risk:

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

MARKET RISK- FOREIGN CURRENCY RISK:

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

SPV GLOBAL TRADING LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2022

- (39) 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

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

	2021-2022	2020-2021
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.	Rs.
Liability at the beginning of the year	2,14,83,229	1,84,99,216
Interest Cost	14,79,215	12,66,847
Current service Cost	20,42,323	17,74,219
Past Service Cost-Vested	-	-
Benefits Paid	(5,02,832)	(26,02,023)
Actuarial (gain)/loss on obligations	6,36,193	25,44,970
Liability at the end of the year	2,51,38,128	2,14,83,229
c. Table Showing fair value of plan Assets :	Rs.	Rs.
Fair Value of Plan Assets at the beginning of the year	1,38,66,912	1,13,66,279
Expected Return on Plan Assets	11,34,871	9,57,234
Contribution	30,73,187	41,35,926
Benefits Paid	(5,02,832)	(26,02,023)
Actuarial gain/(loss) on Plan Assets	60,472	9,496
Fair Value of Plan Assets at the end of the year	1,76,32,610	1,38,66,912
Total Actuarial (Gain)/Loss to be Recognised	5,75,721	25,35,474
d. Actual Return on Plan Assets :		
Expected Return on Plan Assets	11,34,871	9,57,234
Actuarial gain/(loss) on Plan Assets	60,472	9,496
Actual Return on Plan Assets	11,95,343	9,66,730
e. Amount Recognised in Balance Sheet :		
Liability at the end of the year	(2,51,38,128)	(2,14,83,229)
Fair Value of Plan Assets at the end of the year	2,00,39,415	1,64,76,383
Funded Status (Shortfall) / Excess	(50,98,713)	(50,06,846)
Net Assts / (Liability) Recognised in Balance sheet	(50,98,713)	(50,06,846)
f. Expenses Recognised in Statement of Profit & Loss :		
Current Service Cost	20,42,323	17,74,219
Interest Cost	14,79,215	12,66,847
Expected Return on Plan Assets	(11,34,871)	(9,57,234)
Net Actuarial (Gain) or Loss recognised in the year	5,75,721	25,35,474
Past Service Cost-Vested	-	-
Expenses Recognised in Statement of Profit & Loss Account	29,62,388	46,19,306
g. Balance Sheet Reconciliation :		
Opening Net Liability	50,06,846	45,23,466
Expenses as above	29,62,388	46,19,306
Employer's Contribution	(30,73,187)	(41,35,926)
Amount Recognised in Balance Sheet	48,96,047	50,06,846

(40) SEGMENT REPORTING:

a. Primary Segment (By Business Segment)

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

b. Secondary Segment (By Geographical Segment)

	Year ended 31st March 2022		
	India	Outside India	Total
Sales and Operating Income	26,870.31	26,404.37	53,274.68
	(34,390.55)	(16,179.58)	(50,570.13)

(Figures in brackets are of previous year)

SPV GLOBAL TRADING LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2022

(41) 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 :-**

	2021-22	2020-21
	Amt(in Lakhs)	Amt(in Lakhs)
Key Management Personnel and Relative of Key Management Personnel		
Remuneration Paid	230.97	269.28
Interest Paid	4.32	-
Rent Paid	0.29	5.40
Salary	13.35	8.45
Enterprises over which Key Management Personnel are able to exercise significant influence		
Rent Paid	5.40	9.80

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

	2021-22	2020-21
	Amt(in Lakhs)	Amt(in Lakhs)
Key Management Personnel and Relative of Key Management Personnel		
TDS Recoverable	-	0.11
Trade Payable		0.00

(42) Earnings Per Share (EPS)

	2021-22	2020-21
i) Weighted Average Number of Equity Shares	2,45,000	2,45,000
ii) Net Profit after tax available for Equity Shareholders (in Lakhs)	1,665.17	1,483.38
iii) Basic and Diluted Earnings Per Share (in Lakhs)	0.01	0.01
iv) Nominal Value Per Share (Rs.)	10/-	10/-

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

- (45) 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.

Foreign Exchange derivatives and exposures outstanding Open Foreign Exchange Exposures		In Foreign Currency	In Foreign Currency
a	Receivables		
	In US Dollars	80,85,659.41	56,86,603.33
b	Payables		
	In US Dollars	1,07,92,622.79	72,13,175.34
A change of 1% in Foreign currency would have following Impact on profit before tax:		20,52,070.44	11,22,488.40

- (47) 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 Subsidiary Company has carried out below CSR Expenditure during this Financial Year-

Particular	2021-2022	2020-2021
Amount required to be spent as per Section 135 of Companies Act, 2013	4548846	2610153
Amount spent during the year	4809000	2678250
Excess amount spent under Section 135(5)		
Carried forward Op Bal Excess/(Short)	68097	-
Amount required to be spent during the year	4548846	2610153
Actual amount spent/incurred during the year	4809000	2678250
Carried forward Closing Balance Excess/(Short)	3,28,251	68,097

- (48) **Additional Regulatory Information**
- The Company does not own Benami Properties. Further , there are no proceedings initiated or pending against the company for holding anv benami droprerty under the Benami Transactions (Prohibition) Act. 1988 and the rules made thereunder.
 - During the current and previous year, the company has not traded or invested in Crypto currency or Virtual Currency.
 - There were no Scheme of Arrangements entered by the Company during the current and previous, which required approval from the competent Authority in terms of Sections 230 to 237 of the Companies Act. 2013.
 - The Subsidiary Company is covered by the provisions of Section 135 of the Companies Act,2013 related to Corporate Social Responsibility.disclosure is given in notes to accounts
 - The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assesments ubder the Income Tax Act.1961
 - The Company has not undertaken any transaction with Companies struck off under sec 248 of the Compnaies Act and does not have any relationship with any company which is struck off.

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

As per our report of even date
For S. S. Rathi & Co
Chartered Accountants
FRN: 108726W

Balkrishna Binani
Managing Director
00175080

Sanjay Mundra
Director
01205282

D. P. Rathi
Partner

Vishwas Patkar
Chief Financial
Officer

Meena Tiwari
Company Secretary

Place : Mumbai
Dated : 30th May, 2022

12(a) Trade Receivables Aeging Schedule:

Particulars	Outstanding	
	Not Due	Less than 6 months
As at 31st March 2022		
Undisputed Trade Receivables		
Considered Good	8,583.81	3,540.63
Increased Credit Risk	-	-
Credit Impaired	-	-
Disputed Trade Receivables		
Considered Good	-	-
Increased Credit Risk	-	-
Credit Impaired	-	-
	8,583.81	3,540.63
Less: Provision for doubtful debts	-	-
Total	8,583.81	3,540.63

As at 31st March 2021		
Undisputed Trade Receivables		
Considered Good	6,483.85	3,027.01
Increased Credit Risk	-	-
Credit Impaired	-	-
Disputed Trade Receivables		
Considered Good	-	-
Increased Credit Risk	-	-
Credit Impaired	-	-
	6,483.85	3,027.01
Less: Provision for doubtful debts	-	-
Total	6,483.85	3,027.01

25(a) Trade Payables Aeging Schedule:

Particulars	Outstanding	
	Not Due	Less than 1 year
As at 31st March 2022		
i) MSME	-	-
ii) Creditors other than MSME	1,404.41	1,557.63
iii) Disputed Dues MSME	-	-
iv) Disputed Dues other than MSME	-	-
Total	1,404.41	1,557.63

As at 31st March 2021		
i) MSME	-	-
ii) Creditors other than MSME	1,164.43	898.72
iii) Disputed Dues MSME	-	-
iv) Disputed Dues other than MSME	-	-
Total	1,164.43	898.72

Outstanding for following periods from due date of payment			
6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years
11.26	1.76	119.70	75.39
-	-	-	-
-	-	-	-
-	-	-	-
-	-	0.35	13.92
-	-	-	-
11.26	1.76	120.05	89.32
-	-	0.35	13.92
11.26	1.76	119.70	75.39

7.10	127.50	64.65	8.14
-	0.35	-	10.38
-	-	-	-
-	-	-	-
-	-	0.42	3.12
-	-	-	-
7.10	127.85	65.07	21.64
-	-	0.42	3.12
7.10	127.85	64.65	18.52

Outstanding for following periods from due date of payment			
1 to 2 years	2 to 3 years	More than 3 years	Total
-	-	-	-
0.36	1.80	-	2,964.20
-	-	-	-
-	-	-	-
0.36	1.80	-	2,964.20

-	-	-	-
3.93	0.61	-	2,067.70
-	-	-	-
-	-	-	-
3.93	0.61	-	2,067.70

Total
12,332.54
-
-
-
-
14.27
-
12,346.82
14.27
12,332.54
9,718.24
10.73
-
-
-
3.54
-
9,732.51
3.54
9,728.97

(29,64,17,033)

(20,67,67,961)

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SPV GLOBAL TRADING LIMITED
CIN: L27100MH1985PLC035268

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

(44) Financial ratio

Sr.No.	Ratios	Numerator	Denominator	31.03.2022	31.03.2021	% Change	Reason for Variance
1	Current Ratio	Current Assets	Current Liabilities	1.96	1.81	8.75	-
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.12	0.42	(70.96)	Total debt is repaid during the yr.
3	Debt Service Coverage Ratio	Earning for Debt Service= Net Profit after Tax + Non cash operating expenses	Debt Service= Interest & Lease Payments +Principal Repayments	5,666.93	5,241.32	8.12	-
4	Return on Equity Ratio	Net Profit after Tax - Preference Dividend	Average Shareholder's Equity	23.39	23.14	1.08	-
5	Inventory turnover ratio	Cost of Goods Sold	Inventory	3.44	4.37	NA	-
6	Trade Receivables turnover ratio	Net Credit Sales= Gross Credit Sales-Sales Return	Trade Receivables	4.32	5.09	(15.07)	-
7	Trade payables turnover ratio	Net Credit Purchases= Gross Credit Purchases-Purchase Return	Trade Payables	3.36	5.38	(37.53)	Purchased is increased but trade payables are increased more as compared to last yr.
8	Net capital turnover ratio	Net Sales= Total sales - sales return	Working Capital = Current assets - Current liabilities	3.38	3.78	(10.67)	-
9	Net profit ratio	Net Profit	Net Sales = Total sales - sales return	6.19	5.74	7.77	-
10	Return on Capital employed	Earnings before interest and taxes	Capital Employed = tangible net worth + total debt + deferred tax liability	11.22	12.22	(8.14)	-
11	Return on investment	Interest(Finance Income)	Investment	14.25	12.44	14.55	-