



# SV GLOBAL MILL LIMITED

CIN No.: L17100TN2007PLC065226

SVGML/BM/FR-OC/Q4/FY2022-23

22.05.2023

To,  
The Listing Department,  
M/s. BSE Limited,  
P.J. Towers, Dalal Street, Fort,  
Mumbai 400 001.

Dear Sirs,

**Sub: Outcome of Board Meeting held on 22.05.2023.**

**Ref: Regulation 33 read with Regulation 30, Schedule III, Part A (4) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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In terms of requirements of above referred regulations, we are enclosing the Standalone and consolidated audited financial results for the quarter and year ended 31<sup>st</sup> March, 2023 as per IND-AS together with the auditor's report issued by M/s. P. B. Vijayaraghavan & Co., Statutory Auditors.

The same were approved and taken on record at the meeting of the Board of Directors of the Company held today. The financial results are enclosed as "**ANNEXURE – A**" and the same will be uploaded on the website of the company [www.svgml.com](http://www.svgml.com). We are arranging to publish the extract of the financial results in the newspapers

The Statutory Auditors of the Company have issued Audit Reports with an unmodified opinion on the financial results.

The Chief Financial Officer (CFO) certificate confirming Auditor's Report with unmodified opinion is enclosed as **ANNEXURE - B**

The meeting commenced at 12.20 P.M. from the Registered Office of the Company and concluded at 01.50 P.M.

Thanking you,

Yours faithfully,  
**For S V Global Mill Limited**

**D. Krishnamoorthy**  
**Company Secretary & Compliance Officer**

CIN : L17100TN2007PLC065226

E-mail: svglobal55@gmail.com

## STATEMENT OF AUDITED FINANCIAL RESULTS STANDALONE &amp; CONSOLIDATED FOR THE QUARTER ENDED 31.03.2023 &amp; YEAR TO DATE RESULTS

in Rs. Lacs

Sl. No	Particulars	Standalone					Consolidated				
		Quarter Ended (3 Months ended)			Year ended		Quarter Ended (3 Months ended)			Year ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Revenue From Operations	23.18	19.66	25.88	106.43	75.03	167.57	166.35	167.41	686.93	646.73
2	Other Income	109.72	107.48	166.99	511.78	536.76	4.24	8.24	81.57	18.70	85.53
3	<b>Total Income</b>	<b>132.90</b>	<b>127.14</b>	<b>192.87</b>	<b>618.21</b>	<b>611.79</b>	<b>171.81</b>	<b>174.59</b>	<b>248.98</b>	<b>705.63</b>	<b>732.26</b>
4	Expenditure										
a)	Cost of materials Consumed			-	-	-					
b)	Purchase of stock-in- Trade			-	-	-					
c)	Change in inventories of finished goods, work-in-progress and stock in trade			-	-	-					
d)	Excise duty			-	-	-					
e)	Employee benefits Expenses	27.84	29.33	28.01	111.05	102.99	27.84	29.33	28.01	111.06	102.99
f)	Finance Cost	-	-	-	-	-	0.85			0.85	-
g)	Depreciation and amortization expenses	8.79	8.54	8.23	34.75	31.76	11.11	9.75	8.23	38.29	31.76
h)	Other Expenses	133.80	72.78	114.60	428.56	379.53	134.43	73.79	115.35	435.57	410.75
4	<b>Total Expenses</b>	<b>170.42</b>	<b>110.65</b>	<b>150.84</b>	<b>574.35</b>	<b>514.28</b>	<b>174.23</b>	<b>112.87</b>	<b>151.59</b>	<b>585.77</b>	<b>545.50</b>
5	Profit/Loss (-) from ordinary activities before exceptional items(3-4)	(37.52)	16.49	42.03	43.86	97.51	(2.42)	61.71	97.39	119.86	186.76
6	Exceptional Items	9.36	-	3.31	9.36	3.31	9.36		3.31	9.36	3.31
7	Profit from ordinary activities before tax	(46.88)	16.49	38.72	34.50	94.20	(11.78)	61.71	94.08	110.50	183.45
	Tax Expenses										
8	a) Current tax	-	-	-	5.38	21.50	26.43	22.50	44.00	93.93	111.50
	b) Deferred tax (Net)	-	-	-	5.45	5.44	5.80	0.00	4.35	5.80	5.44
	<b>Total Tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10.83</b>	<b>26.94</b>	<b>32.23</b>	<b>22.50</b>	<b>48.35</b>	<b>99.73</b>	<b>116.94</b>
9	<b>Profit / (Loss) for the year (7-8)</b>	<b>(46.88)</b>	<b>16.49</b>	<b>38.72</b>	<b>23.67</b>	<b>67.26</b>	<b>(44.01)</b>	<b>39.21</b>	<b>45.73</b>	<b>10.77</b>	<b>66.51</b>
	Share of Profit/(Loss) of Associate						1.60	0.33	0.91	1.60	2.09
10	Other comprehensive income, net of tax	-	-	-	-	-	-	-	-	-	-
	a) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-
	b) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-
11	<b>Total Comprehensive income for the Period (9+10)</b>	<b>(46.88)</b>	<b>16.49</b>	<b>38.72</b>	<b>23.67</b>	<b>67.26</b>	<b>(42.41)</b>	<b>39.54</b>	<b>46.64</b>	<b>12.37</b>	<b>68.60</b>

12	Paid up equity share capital (Face value of Rs.5/- each)	904.15	904.15	904.15	904.15	904.15	904.15	904.15	904.15	904.15	904.15
13	Other Equity	-	-	-	5,102.16	5,078.50				5,570.18	5,557.81
14	Earnings per share (Face value of Rs.5/- each)	-	-	-	-	-					
	(i) Basic	(0.26)	0.09	0.21	0.13	0.37	(0.23)	0.22	0.26	0.07	0.38
	(ii) Diluted	(0.26)	0.09	0.21	0.13	0.37	(0.23)	0.22	0.26	0.07	0.38

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the meetings held on 22nd May 2023
- 2 The Company's case for additional compensation on compulsorily acquired land is pending before the Hon'ble Supreme Court of India. Since the matter is pending, the same is not considered in the books of accounts.
- 3 The Company operates only in one segment Viz Real Estate Development activities
- 4 Figures for the preivous period have been regrouped, wherever necessary, to conform to the current period classification.

Place: Chennai  
Date: May 22, 2023

For S V Global Mill Ltd



Chairman and Managing Director





## S V GLOBAL MILL LIMITED

## Balance Sheet - Standalone &amp; Consolidated as on 31.03.2023

Rs. In lakhs

Particulars	Standalone		Consolidated	
	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
<b>ASSETS</b>				
<b>(1) Non-current assets</b>				
(a) Property, Plant and Equipment	870.93	828.90	897.67	828.90
(b) Capital Work-In-Progress	-	-	30.75	30.75
(c) Intangible asset	-	-	-	-
(d) Financial Assets				
i) Investments	1,330.76	1,330.76	18.14	16.54
(e) Other non-current assets	16.57	16.57	16.57	16.57
	<b>2,218.26</b>	<b>2,176.23</b>	<b>963.13</b>	<b>892.76</b>
<b>(2) Current Assets</b>				
(a) Inventories	913.13	913.13	913.13	913.13
(b) Financial Assets	-	-	-	-
i) Investments	-	-	-	-
ii) Trade receivables	-	-	3,460.00	3,400.00
iii) Cash and cash equivalents	715.17	706.35	728.82	718.65
iv) Other bank balances	246.68	295.65	246.68	295.65
v) Loans	-	-	-	-
iv) Other financial assets	1,758.48	1,728.42	37.22	82.75
(c) Current Tax Assets (Net)	245.14	264.37	257.46	273.32
(d) Other Current Assets	10.42	20.99	10.42	20.99
	<b>3,889.02</b>	<b>3,928.91</b>	<b>5,653.73</b>	<b>5,704.49</b>
<b>Total Assets</b>	<b>6,107.28</b>	<b>6,105.14</b>	<b>6,616.86</b>	<b>6,597.25</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share Capital	904.15	904.15	904.15	904.15
(b) Other Equity				
i) Retained earnings	2,459.90	2,436.24	2,668.76	2,703.73
ii) Other reserves	2,642.26	2,642.26	2,901.42	2,854.08
	<b>6,006.30</b>	<b>5,982.65</b>	<b>6,474.33</b>	<b>6,461.96</b>
<b>Liabilities</b>				
<b>(1) Non-Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	-	-	18.19	-
(b) Deferred tax liabilities (Net)	35.51	30.06	35.86	30.06
(c) Provisions	-	-	10.38	10.25
(d) Other non-current liabilities	-	-	-	-
	<b>35.51</b>	<b>30.06</b>	<b>64.43</b>	<b>40.31</b>
<b>(2) Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	-	-	-	-
(ii) Trade payables	33.03	58.60	33.07	58.60
(b) Other current liabilities	32.44	33.83	45.03	36.38
	<b>65.47</b>	<b>92.43</b>	<b>78.10</b>	<b>94.98</b>
<b>Total Equity and Liabilities</b>	<b>6,107.28</b>	<b>6,105.14</b>	<b>6,616.86</b>	<b>6,597.25</b>

Place: Chennai

Date: May 22, 2023

For S V Global Mill Ltd

Chairman and Managing Director



# S V GLOBAL MILL LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
<b>A. Cash flow From Operating Activities</b>		
Net Profit Before Tax	34,49,604	94,19,951
Adjustments for non-cash items:		
Less:		
Provision no longer required written back	-	28,30,615
Interest Income	12,53,322	4,61,173
	12,53,322	32,91,788
	21,96,282	61,28,163
<b>Add:</b>		
Depreciation	34,74,553	31,75,695
Provision for Doubtful Advances	-	-
Interest Expense	-	-
	34,74,553	31,75,695
Operating Profit before Working Capital Changes	56,70,835	93,03,858
Adjustments for:		
Trade Receivables	-	-
Loans & Advances	-	-
Inventories & Other Current Assets	-7,28,677	-9,65,70,244
Trade Payables & Other Current Liabilities	-26,97,033	62,99,766
Cash flow Generated from Operations	-34,25,710	-9,02,70,478
Direct Tax Paid	50,60,890	45,58,474
	16,35,180	-8,57,12,004
Net Cash from Operating Activities	73,06,015	-7,64,08,146
<b>B. Cash-flow from Investing Activities</b>		
Purchase of property, plant and equip. & CWIP	-76,77,103	-52,12,299
Sale of property, plant and equip. / Projects	-	-
Increase in non-current assets	-	-
Decrease in non-current liabilities	-	-1,79,551
Interest Received	12,53,322	4,61,173
Net Cash used in Investing Activities	-64,23,781	-49,30,677
<b>C. Cash Flow from Financing Activities</b>		
Short Term Borrowings (Net)	-	-
Long Term Borrowings (Net)	-	-
Interest Paid	-	-
Buy Back of Shares (adj against Face value)	-	-
Buy Back of Shares (against Retained Earnings)	-	-
Dividend Distribution Tax	-	-
Net Cash used/received in Financing Activities	-	-
Net Increase, (Decrease) Cash and Cash Equivalents	8,82,237	-8,13,38,825
Cash and Cash Equivalents as at the beginning of the Year	7,06,34,911	15,19,73,735
Cash and Cash Equivalents as at the End of the Year	7,15,17,148	7,06,34,911
Note (-) indicates Cash Outflow		
Details of Cash and Cash Equivalents		
Cash in Hand	91,952	45,255
Cash at bank in current accounts	7,14,25,196	7,04,86,656
Cash at bank in deposit accounts	-	1,03,000
<b>Total</b>	<b>7,15,17,148</b>	<b>7,06,34,911</b>

Place: Chennai  
Date: May 22, 2023

For S V Global Mill Ltd  
*[Signature]*  
Chairman and Managing Director





# S V GLOBAL MILL LIMITED

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

Particulars	For the Year Ended March 31, 2023		For the Year Ended March 31, 2022	
<b>A. Cash Flow From Operating Activities</b>				
Net Profit Before Tax		1,10,50,376		1,83,44,749
Adjustments for non-cash items:				
Less:				
Profit on Disposal of Asset	-		-	
Interest Income	11,68,675		4,61,173	
		11,68,675		4,61,173
Add:		98,81,701		1,78,83,576
Depreciation	38,29,640		31,75,695	
Provision for Doubtful Advances	-		-	
Provision for Standard Assets	12,500		3,75,000	
		38,42,140		35,50,695
Operating Profit before Working Capital Changes		1,37,23,841		2,14,34,271
Adjustments for:				
Trade Receivables	-60,00,000		-8,00,00,000	
Loans & Advances	-		-	
Inventories & Other Current Assets	-1,15,52,356		-4,54,75,663	
Trade Payables & Other Current Liabilities	-16,87,734		63,20,542	
Cash Flow Generated from Operations	-1,92,40,090		-11,91,55,121	
Direct Tax Paid	1,42,51,986		1,36,64,263	
		-49,88,104		-10,54,90,858
Net Cash from Operating Activities		87,35,737		-8,40,56,587
<b>B. Cash-flow from Investing Activities</b>				
Purchase of property, plant and equip & CWIP		-1,07,06,130		-52,12,299
Sale of property, plant and equipment / Projects		-		-
Increase in non-current assets		-		-
Decrease in non-current liabilities		-		-1,79,552
Interest Received		10,84,028		4,61,173
Net Cash used in Investing Activities		-96,22,102		-49,30,678
<b>C. Cash Flow from Financing Activities</b>				
Short Term Borrowings (Net)		-		-
Long Term Borrowings (Net)		18,19,268		-
Buy Back of Shares (adj against Face value)		-		-
Buy Back of Shares (against Retained Earnings)		-		-
Interest paid		84,647		-
Dividend		-167		-162
Net Cash used/received in Financing Activities		19,03,748		-162
Net Increase, (Decrease) Cash and Cash Equivalents		10,17,383		-8,89,87,427
Cash and Cash Equivalents as at the beginning of the Year		7,18,64,897		16,08,52,325
Cash and Cash Equivalents as at the End of the Year		7,28,82,280		7,18,64,897

Note (-) indicates Cash Outflow

Details of Cash and Cash Equivalents

Cash in Hand

1,10,024

50,195

Cash at bank in current accounts

7,27,72,256

7,17,11,702

Cash at bank in deposit accounts

1,03,000

**TOTAL**

**7,28,82,280**

**7,18,64,897**

Place: Chennai

Date: May 22, 2023



For S V Global Mill Ltd

*[Signature]*  
Chairman and Managing Director



*P.B. Vijayaraghavan & Co.,*

**Chartered Accountants**

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**Independent Auditor's Report on the Quarterly and Year to Date Standalone  
Financial Results Pursuant to the Regulation 33 of the  
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To**

**The Board of Directors of M/s. SV GLOBAL MILL LIMITED**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying quarterly and year to date Standalone Financial Results of S V GLOBAL MILL LIMITED for the quarter ended on 31<sup>st</sup> March 2023 and the year to date results for the period 01<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023 (the statement) attached herewith prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 prepared in compliance with Ind AS.

In our opinion and to the best of our information and according to the explanations given to us, the Statement

- (i). is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 in this regard; and







*P.B. Vijayaraghavan & Co.,*

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- (ii). give a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter ended 31st March 2023 as well as year to date results for the period 1st April 2022 to 31st March 2023.

### **Basis of Opinion**

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

### **Emphasis of Matter**

We draw attention to the following matter in the Notes to the statement:

- (i). Note No. 2 regarding the non-recognition of additional compensation in the books of accounts due to the pendency of the appeal before Hon'ble Supreme Court of India arising out of the dismissal of the Special Leave Petition filed before the Hon'ble High Court of Karnataka, by the Government of Karnataka against the order of the II Additional City Civil and Session Judge in the matter of granting additional compensation in respect of the 3 acres and 16 guntas of land compulsory acquired during the financial year 2013-14 by the Special Land Acquisition Officer, Government of Karnataka

Our opinion is not modified in respect of the above matters.







*P.B. Vijayaraghavan & Co.,*

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### **Management Responsibility for the Standalone Financial Results**

The Statement has been prepared on the basis of the Standalone annual financial statement. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down under applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.





*P.B. Vijayaraghavan & Co.,*

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.







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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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





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### **Other Matter**

The Statement includes the results for the Quarter ended 31st March 2023, being the balancing figure between audited figures in respect of the full financial year ended 31st March 2023 and the published year to date figures upto the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

Date: 22<sup>nd</sup> May 2023

Place: Chennai

UDIN: P23226831BGTOPF1442

**For P. B. Vijayaraghavan & Co.,**

**Chartered Accountants**

FRN: 004721S

**K. Srinivasan**

**Partner**

**M. No. 226831**







*P.B. Vijayaraghavan & Co.,*

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**Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results  
Pursuant to the Regulation 33 of the  
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To**

**The Board of Directors of M/s. SV GLOBAL MILL LIMITED**

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

**Opinion**

We have audited the accompanying Consolidated Financial Results of S V GLOBAL MILL LIMITED (hereinafter referred to as "the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the year to date period 01<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023 (the statement) attached herewith prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 prepared in compliance with Ind AS.

In our opinion and to the best of our information and according to the explanations given to us, the Statement

- (i). includes the result of one subsidiary namely, SV Global Finance Private Limited and one associate namely, Adyar Property Holdings Company Private Limited





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- (ii). is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 in this regard; and
- (iii). give a true and fair view of the consolidated net profit (financial performance including other comprehensive income) and other financial information for the year-to-date results for the period 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023.

### **Basis of Opinion**

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

### **Emphasis of Matter**

We draw attention to the following matter in the Notes to the statement:

- (i). Note No. 2 regarding the non-recognition of additional compensation in the books of accounts due to the pendency of the appeal before Hon'ble Supreme Court of India arising out of the dismissal of the Special Leave Petition filed before the Hon'ble High Court of Karnataka, by the Government of Karnataka against the order of the II Additional City Civil and Session Judge in the matter of granting additional compensation in respect of the 3 acres and 16 guntas of







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land compulsory acquired during the financial year 2013-14 by the Special Land Acquisition Officer, Government of Karnataka.

Our opinion is not modified in respect of the above matters.

### **Responsibility of the Management for the Consolidated Financial Results**

The consolidated annual financial results have been prepared on the basis of the Consolidated annual financial statement. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group including its associates in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the Companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the 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 Annual Financial Results 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





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consolidated annual financial results by the Management and Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the management and the respective Board of Directors of the respective Companies included in the Group and of its associates are responsible for assessing the ability of the Group and its associates, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company 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 and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 results.







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

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on





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the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

- 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.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

#### **Other Matters**

We did not audit the financial statements of one (1) subsidiary and one (1) jointly controlled entity, whose financial statements reflect total assets of Rs. 3568.56 lakhs as at 31st March, 2023, total revenues of Rs. 583.24 lakhs and net cash flows amounting to Rs. 10.17 lakhs for the year ended on that date, as considered in the consolidated Ind AS financial statement. The consolidated Ind AS financial







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statements also include the Group's share of net profit of Rs. 238.3 lakhs for the year ended 31st March, 2023, as considered in the consolidated Ind AS financial statements, in respect of one (1) subsidiary and one (1) associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, jointly controlled entities and associates, and our report in terms of sub-sections (3) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiary, jointly controlled entities and associates, is based solely on the reports of the other auditors.

The Financial Results include the results for the quarter ended 31st March 2023, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Date: 22<sup>nd</sup> May 2023

Place: Chennai

UDIN: 23226831BGTOPG7605

**For P. B. Vijayaraghavan & Co.,**

**Chartered Accountants**

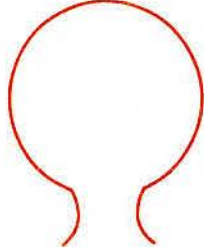
**FRN: 004721S**

**K. Srinivasan**

**Partner**

**M. No. 226831**



**S V GLOBAL MILL LIMITED**

CIN No.: L17100TN2007PLC065226

22.05.2023

To,  
The Listing Department,  
M/s. BSE Limited,  
P.J. Towers, Dalal Street, Fort,  
Mumbai 400 001.

Dear Sirs,

**Sub: Declaration of Audit Report with unmodified opinion for the FY 2022-23.**  
**Ref: Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements)**  
**Regulations, 2015**

With reference to the Audited Financial Results of the Company for year ended March 31, 2023, I hereby declare that the Statutory Auditors of the Company have issued the Audit Report with unmodified opinion in respect of the Audited Financial Results of the Company for the year ended March 31, 2023.

Thanking you,

Yours faithfully,  
For S V Global Mill Limited

**S. Sundar**  
Chief Financial Officer