

27th

ANNUAL REPORT

&

STATEMENTS OF ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH, 2008

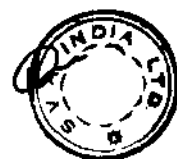
SVA INDIA LIMITED

31/32, INDU CHAMBER, 349/53, SAMUEL STREET, MUMBAI-400003

TEL: 23453306

FAX: (022) 23453376

EMAIL: mangla_cap@hotmail.com



SVA INDIA LTD

DIRECTORS : SMT. RANJANA GUPTA
SHRI RAGHAV GUPTA
SHRI JITENDRA YADAV

AUDITORS : M/S Uday Pasad & Associates
Chartered Accountants,
B-6, J.B.complex, Chitranjandas Road,
Ram nagar, Dombivali-421201.

BANKERS : IDBI BANK
STATE BANK OF INDIA

REGISTERED OFFICE : 162-C, Mittal Tower,
Nariman Point,
Mumbai - 400 021.
EMAIL : mangla_cap@hotmail.com

ADMINISTRATIVE OFFICE : 31/32 Indu Chamber,
349/53, Samuel Street,
Vadgadi, Mumbai-400003
Phone : 23453306/76
EMAIL : mangla_cap@hotmail.com



NOTICE

NOTICE is hereby given that the **Twenty Seventh** Annual General Meeting of **SVA INDIA LIMITED** will be held at 16th floor, Mittal Tower - C, Nariman Point, Mumbai-400021, on Monday, 23rd September, 2008 at 11.30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive consider and adopt the Directors Report and Audited Profit and Loss Account for the year ended 31st March 2008 and the Balance Sheet as at that date.
2. To appoint a director in place of Mr. Jitendra Yadav, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint auditor of the company and fix their remuneration

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE IN HIS STEAD. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED. PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING DULY COMPLETED.
2. The Explanatory Statement under Section 173(2) of the Companies Act, 1956 setting out the material facts in the respect of the business under item No. 4 is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from the 22.09.2008 to 29.09.2008 (both days inclusive) in terms of the provisions of Sections 154 of the Company act, 1956.
4. A member desirous of obtaining any information on the Accounts of the company is requested to forward such queries to the company at least ten days prior to the Meeting enabling the management to keep the information ready.
5. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies of the Annual Report to the meeting.
6. Member/proxies should bring the Attendance Slip duly filed in for attending the meeting.

By Order of the Board

PLACE: MUMBAI
DATED: 25.07.2008

Ranjana Gupta
Chairperson



REGISTERED OFFICE:

162-C, Mittal Tower,
Nariman Point,
Mumbai-400021.



DIRECTORS REPORT

Dear Shareholders,

Your Directors have pleasure in presenting their twenty Seventh Annual Reports together with the Audited Accounts of your Company for the financial year 31st March 2008.

FINANCIAL RESULTS

	(RS. In Lacs)	
	Year Ended 31/03/2008	Year Ended 31/03/2007
Gross Turnover	279.08	228.94
Gross Operating Profit	40.98	3.06
Depreciation	(1.83)	(1.70)
Profit Before Tax	39.15	1.36
Provision for Taxation	3.99	0.65
Income tax for earlier year		
Profit/ (Loss) After Tax	35.16	0.71
Profit brought forward from previous	5.26	4.55
Profit carried to Balance Sheet	40.42	5.26
Appropriations		
Surplus carried forward	40.42	5.26
	40.42	5.26

REVIEW OF OPERATIONS

The Company is engaged in trading of Zinc oxide and performed well. During the year the Company has imported Rs. 1, 77, 51,676.96/- (P.Y.2, 04, 82,704.40/-) Of the Zinc oxides. The Turnover for the current year has increased from From Rs. 2,28,94,767/- to Rs 2,79,09,148/- (P.Y.Rs. 2,36,53,916/- To Rs. 2,28,94,767/-) for the year ended 31.03.2008 and the profitability has been increased from Rs.1.36 lacs to Rs.39.16 lacs. The company has tied up with UCA LANKA PVT LTD as sole representatives for marketing their products world wide. The company expects good prospects in coming years.

DIVIDEND

Due to Plough back profit of the Company, Directors do not recommend any dividend.



AUDITORS' REPORT

The Auditors have referred to certain matters in their report. The respective notes to the account are self-explanatory in respect of comments of the Auditor.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The companies (Disclosure of particulars in the Report if the Board of Directors) Rules, 1988 require Disclosure of Particular regarding conservation of Energy in Form A and Technology Absorption in Form B. The Company not being a Manufacturing Company is advised that Form A and B are not applicable to it.

FOREIGN EXCHANGE EARNINGS & OUTGO

The particular with respect to Foreign Exchange Earning & Expenditure pursuant to Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 appears in the Notes to Accounts.

FIXED DEPOSITS

During the year, the company has not accepted any Fixed Deposits from Public Under Section 58-A of the Companies Act, 1956.

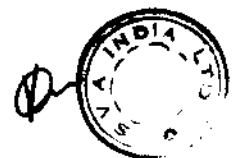
DIRECTORS

Mr. Jitendra Yadav, Director of the Company retire by rotation at the ensuring Annual General Meeting and being eligible offers himself for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility statement, it is hereby confirmed:

- i) that in the preparation of the annual accounts for the financial year ended 31st March 2008 the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the year under review;
- iii) that the director have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) that the Directors have prepared the accounts for the financial year ended 31st March, 2008 on a going concern' basis.



AUDITORS

M/s. Uday Pasad & Associates, Chartered Accountant, Auditors will retire ensuing Annual General Meeting and being eligible officer themselves for re-appointment. The directors recommended their reappointment until the conclusion of the next Annual General Meeting of the company.

HUMAN RESOURCES

Your Directors acknowledge and appreciate the sincere and devoted services & contribution rendered by the highly committed officers placed at various level of operation of the company.

PARTICULARS OF EMPLOYEES

None of the employees qualify for the remuneration under section 217(2A) of the company act, 1956 hence no particular are given.

ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from various Government Department, Banks, Customers and shareholders of the company during the financial year.

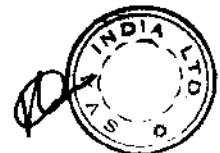
By Order of the Board of Directors

RANJANA GUPTA
Chairperson



Place: Mumbai
Date: 25.07.2008

REGISTERED OFFICE:
162-C, Mittal tower,
Nariman Point,
Mumbai-400021.



UDAY PASAD & ASSOCIATES

CHARTERED ACCOUNTANTS

B-6, J.B. COMPLEX, CHITRANJAN ROAD, RAMNAGAR, DOMBIVALI-421201

The members of SVA India Limited

1. We have audited the attached balance sheet of M/S, **SVA India Limited**, as at 31st March 2008, and also the profit and loss account for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statement based on our audit

1. 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 financial statements are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matter specified in paragraphs 4 and 5 of the said Order.
3. Further to our comments in the Annexure referred to above, we report that:
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
 - (iii) The balance sheet and profit & loss account dealt with by this report are in agreement with the books of account.
 - (iv) In our opinion, the balance sheet and profit & loss account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 except AS-1 "Disclosure of Accounting Policies" (Refer Note 1.E of schedule 16).
 - (v) On the basis of written representations received from the directors, as on 31st March 2008 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2008 from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956,



(vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view in conformity with the accounting principles generally accepted in India:

in the case of the balance sheet, of the state of affairs of the company as at 31st March 2008 and,

in the case of profit and loss account of the profit and in case of cash flow in the cash flow statement as at 31.03.2008.

For Uday Pasad & Associates
(Chartered Accountants)

U. P. Pasad

Uday Pasad
(Proprietor)
Place: Mumbai
Date: 25.07.2008



ANNEXURE TO THE AUDITORS' REPORT

Re SVA INDIA LIMITED.

Referred to in paragraph 3 of our report of even date.

- 1 (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) All the assets have not been physically verified by the management during the year but it has been informed to us that there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As per information & explanations provided to us, no material discrepancies were noticed on such verification.
- 2 (a) As informed to us, the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - (b) The procedure of physical verification of inventories followed by the management, are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- 3 (a) As per information and explanations provided to us the company had not taken unsecured loan from other companies covered in the register maintained under section 301 of the Companies Act, 1956. There is no firm covered in the register maintained under section 301 of the Companies Act, 1956 to which the company has granted loans.
 - (b) In our opinion the rate of interest and other terms and conditions on which loans have been taken from/granted to companies firms or other parties listed in the registers maintained under section 301 are not, prima facie, prejudicial to the interest of the company.
 - (c) The company is regular in repaying the principal amounts as stipulated and has been regular in the payment of interest. The parties have repaid the principal amounts as stipulated and have been regular in the payment of interest.
 - (d) There is no overdue amount of loans taken from or Granted to companies, firms or other parties listed in the registers maintained under section 301 of the Companies Act 1956.
- 3) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, no major weakness has been noticed in the internal controls.
- 4) Based on the audit procedures applied by us an according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 have been so entered.
- 5) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the registers maintained under section 301 and exceeding the value of five lakh rupees in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.



- 6) In our opinion and according to the information and explanations given to us, the provisions of section 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 with regard to the deposits accepted from the public are not applicable to the Company.
- 7) The company does not have system of internal audit system.
- 8) The Maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act.
- 10) (a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees state insurance, income-tax, sales-tax, custom duty, excise-duty, cess and other statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, wealth-tax, sales tax, custom duty and excise duty were outstanding, as at 31st March, 2008 for a period of more than six months from the date they became payable.
- (c) According to the records of the company, there are no dues of sales tax, income tax, custom tax/wealth-tax, excise duty/cess which have not been deposited on account of any dispute.
- 11) As per information and explanations provided to us, the accumulated losses of the Company are not more than fifty percent of its net worth. The Company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.
- 12) Based on our audit procedures and on the information and explanation given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- 13) Based on our examination of documents and records and as per information and explanations provided to us, Company has not granted loans and advance on the basis of security by way of pledge of shares, debentures and other securities.
- 14) In our opinion and as per information and explanations provided to us, we are of the opinion that proper records have been maintained of the transaction and contracts and timely entries have been made in those records. On the basis of the written representation received from the directors, we also report that the company has held the shares, securities, debentures and other securities in its own name.
- 15) As per information and explanations provided to us, The Company has not given any guarantee for loans taken by others from bank or financial institutions.
- 16) According to information and explanations provided to us, the Company has not raised term loan during the year under Audit.
- 17) According to the information and explanation given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term investment. No long-term funds have been raised during the year.
- 18) During the period covered by our audit report, the company has not issued any debenture, hence, the question of creation of any security in the respect of debentures does not arise.

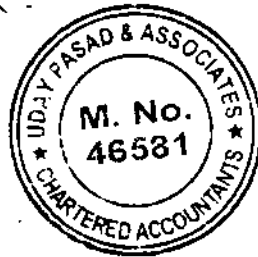


- 19) The company has not raised money by way of public issues during the year, hence question of end use of the same does not arise.
- 20) Based upon the audit procedures performed and information and explanations given by management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.
- 21) During the course of examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practice in India and according to the information and explanation given to us, we have neither come across any instance of fraud on or by the Company nor have been informed of such case by the management.

**For Uday Pasad & Associates
(Chartered Accountants)**

U. P. Pasad
**Uday Pasad
(Proprietor)**

Place : Mumbai
Dated: 25.07.2008



SVA INDIA LIMITED

BALANCE SHEET AS AT 31ST MARCH 2008

	Schedule	As at 31.03.2008 (Rs)	As at 31.03.2007 (Rs)
SOURCES OF FUNDS :			
Share holder 's Fund	1	33,026,000	33,026,000
Reserve & Surplus	2	63,285,189	59,769,074
TOTAL		96,311,189	92,795,074
APPLICATION OF FUNDS			
Fixed Assets	3		
Gross Block		8,834,885	9,964,263
Less - Depreciation		6,872,927	6,689,010
Net Block		1,961,958	3,275,253
Investments	4	19,552,300	19,552,300
Current Assets, Loans & Advances :			
Inventories	5	2,192,779	854,493
Sundry Debtors	6	6,135,398	28,448,763
Cash & Bank Balance	7	14,062,569	8,231,387
Loans & Advances	8	53,364,561	33,179,543
		75,755,308	70,714,187
Less : Current Liabilities & Provisions Liabilities	9	958,377	746,663
Net Current Assets		74,796,931	69,967,523
TOTAL		96,311,189	92,795,074

Notes forming part of the Accounts 14

As per our report of even date attached

FOR Uday Pasad & Associates
Chartered Accountants

U. P. Pasad

Uday Pasad
Proprietor

For on behalf of the Board of Directors

RANJANA GUPTA
(Director)

Raghav Gupta
RAGHAV GUPTA
(Director)



Place : Mumbai
Dated : 25.07.2008



SVA INDIA LTD
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2008

	Schedule	As at 31.03.2008 (Rs)	As at 31.03.2007 (Rs)
<u>INCOME :</u>			
Sales		23,995,269	22,894,767
Overseas Business Income		3,913,879	5,198,924
Other Income	10	1,015,386	1,003,947
		28,924,533	29,097,638
<u>EXPENDITURE :</u>			
Purchase		22,075,524	21,104,198
Decrease / (Increase) in Stock of Goods & Shares	11	(1,338,286)	2,830,078
Personnel Expenses	12	366,055	512,095
Administration & Selling Expenses	13	3,721,221	4,344,558
Deperciation		183,916	170,484
		-	170,484
		25,008,429	28,961,414
Profit before Taxation		3,916,104	136,224
Less :- Provision for Taxation		399,989	65,430
Profit After Tax		3,516,115	70,794
Add :- Profit B/F from previous year		525,181	454,387
Profit carried to Balance Sheet		4,041,296	525,181

Notes forming part of the Accounts 14
As per our report of even date attached

FOR Uday Pasad & Associates
(Chartered Accountants)

U. P. Pasad
Uday Pasad
(Proprietor)



Place : Mumbai
Dated : 25.07.2008

For on behalf of the Board of Directors

RANJANA GUPTA
(Director)

R Gupta
RAGHAV GUPTA
(Director)



SVA INDIA LIMITED

**SCHEDULES ATTACHED TO AND FORMING PART OF BALANCE SHEET
AT 31 ST MARCH 2008**

	31.03.2008 (Rs.)	As at 31.03.2007 (Rs.)
SCHEDULE : 1		
Share Capital		
Authorised 40,00,000 Equity Shares of Rs.10/-each	<u>40,000,000</u>	<u>40,000,000</u>
Issued :		
37,00,000(37,00,000) Equity Shares of Rs.10/-each fully paid up	<u>37,000,000</u>	<u>37,000,000</u>
Subscribed & Paid-up 33,02,600 (33,02,600) Equity Shares @Rs.10/-each	<u>33,026,000</u>	<u>33,026,000</u>
Paid - Up capital	<u>33,026,000</u>	<u>33,026,000</u>
TOTAL (RS)	<u><u>33,026,000</u></u>	<u><u>33,026,000</u></u>
 SCHEDULE : 2		
Reserve & Surplus :		
Profit & Loss Account	4,041,296	525,181
General Reserve	-	-
Share Premium	59,243,893	59,243,893
TOTAL(RS)	<u><u>63,285,189</u></u>	<u><u>59,769,074</u></u>



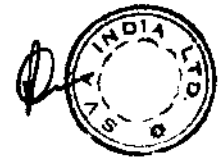
(Signature)

SVA INDIA LIMITED

SCHEDULES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2008

SCHEDULE : 3
Fixed Assets :

SR. NO.	PARTICULARS	CO. %	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			COST AS ON 31.03.2007 (in Rs.)	ADDITION DURING THE YEAR	DEDUCTION SALES / DURING THE YEAR (in Rs)	COST AS ON 31.03.2008 (in Rs)	UPTO 31.03.2007 (in Rs.)	DURING THE YEAR (in Rs.)	DEDUCTION ON SALE (in Rs.)	DEPRN. AS ON 31.03.2008 (in Rs.)	ASON 31.03.2008 (in Rs.)	ASON 31.03.2007 (in Rs.)
1	Residential Flat (Bhayander / Vasai)	5.0	98,000	-	-	98,000	52,598	2,270	-	54,868	43,132	45,402
2	Gas Cylinder		3,855,251	-	2,667,678	1,187,573	1,187,573	-	-	1,187,573	-	2,667,678
3	Motor Car	25.9	1,881,436	-	-	1,881,436	1,850,286	8,068	-	1,858,354	23,082	31,150
4	Furniture & Fixture	18.1	2,184,097	-	-	2,184,097	1,926,024	46,711	-	1,972,735	211,362	258,073
5	Computer	40.0	1,107,775	38,300	-	1,146,075	994,262	53,475	-	1,047,737	98,338	113,513
6	Air Conditioner	13.9	3,42,233	-	-	334,213	255,588	10,932	-	266,520	67,713	78,645
7	Office Equipment	13.9	503,471	-	-	503,471	422,680	11,230	-	433,910	69,561	80,791
8	Office at Vadgadi	5.0	-	1,500,000	-	1,500,000	-	51,230	-	51,230	1,448,770	-
TOTAL			9,964,263	1,538,300	2,667,18	8,834,883	6,689,010	183,916	-	6,872,927	1,961,958	3,275,253
PREVIOUS YEAR			10,846,863	35,000	917,600	2,964,263	6,703,554	170,484	185,028	6,689,010	3,275,253	4,143,309



SVA INDIA LIMITED

**SCHEDULES ATTACHED TO AND FORMING PART OF BALANCE SHEET
AT 31 ST MARCH 2008**

	31.03.2008 (Rs.)	As at 31.03.2007 (Rs.)
SCHEDULE : 4		
Investments		
(For valued & certified by the Management)		
1) SHARES & DEBENTURE (QUOTED)		
100 shares (P.Y.10 Deb.of Rs.1350/- each) of Rs. 10/-each of Balaji Hotels & Enterprises Ltd. issued at Premium of Rs 125/-each	13,500	13,500
250000(250000) shares of Rs 10 each of Lawacoated papers ltd fully paid up	250,000	250,000
140800(140800) shares of Rs 10 each of Prehansu Industries Ltd fully paid up	140,800	140,800
SHARES & DEBENTURE (UNQUOTED)		
709185 Equity Shares of Mangla Capital Services Pvt.Ltd.	19,148,000	19,148,000
1 (1) SVA Securities Pvt. Ltd	-	-
	19,552,300	19,552,300
SCHEDULE : 5		
Inventories		
(As taken valued & certified by the Management)		
Finished Goods(valued at cost)	1,444,511	106,122
Quoted shares (valued at cost) 604,371		
Unquoted Shares (Valued at cost) 144,000	748,371	748,371
(Aggregate Market value of Quoted Shares is Rs.10,38,321.9 (P.Y.6,56,143.95) TOTAL (Rs)	2,192,881	854,493
SCHEDULE : 6		
Sundry Debtors :		
(Unsecured & Considered Good)		
For more than 6 Months	4,331,588	25,807,813
Others	1,803,810	2,640,950
	6,135,398	28,448,763
SCHEDULE : 7		
Cash & Bank Balance :		
Cash in Hand	109,572	10,046
Balance with Scheduled Banks:		
In Current Account	7,835,968	8,221,341
In FD Account	6,117,029	-
In Margin account	-	-
	14,062,569	8,231,387



SVA INDIA LIMITED

**SCHEDULES ATTACHED TO AND FORMING PART OF BALANCE SHEET
AT 31 ST MARCH 2008**

	AS AT	
	31.03.2008 (Rs.)	31.03.2007 (Rs.)
SCHEDULE : 8		
Loans & Advances :		
(Unsecured Considered Good)		
corporate deposit	6,319,629	8,569,270
Deposits given	1,528,180	1,582,227
Advance recoverable in cash or in kind or for value to be recd.	45,136,679	22,757,990
Advance Tax & TDS	380,873	270,055
TOTAL (Rs)	53,364,561	33,179,543
SCHEDULE : 9		
Current Liabilities & Provisions:		
Sundry Creditors	558,388	381,233
Other Liabilities & Provision	399,989	365,430
TOTAL (Rs)	958,377	746,663



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SVA INDIA LIMITED

**SCHEDULES ATTACHED TO AND FORMING PART OF PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED ON 31 ST MARCH 2006**

	AS AT	
	31.03.2006	31.03.2007
	(Rs.)	(Rs.)
SCHEDULE : 10		
Others Incomes :		
Compensation on cancellation of sale contract	-	100,000
Dividend	71,715	198
interest on FDR	403,355	1,316
Interest on loan	540,315	840,493
interest on I tax refund	-	61,940
TOTAL (Rs)	1,015,386	1,003,947
 SCHEDULE : 11		
Decrease/(Increase)in Stock of Goods & Shares :		
Opening Stock : Goods	106,122	2,936,200
: Shares	748,371	748,371
	854,493	3,684,571
Less :		
Closing Stock : Goods	1,444,408	106,122
: Shares	748,371	748,371
	2,192,779	854,493
TOTAL (Rs)	(1,338,286)	2,830,078
 SCHEDULE : 12		
Personnel Expenses		
Salaries & Wages	353,697	492,813
Staff Welfare Expenses	12,358	19,282
TOTAL (Rs)	366,055	512,095



(Handwritten signature)

SVA INDIA LIMITED

**SCHEDULES ATTACHED TO AND FORMING PART OF PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED ON 31 ST MARCH 2008**

SCHEDULE : 13	AS AT	
	31.03.2008 Rs	31.03.2007 Rs.
Administration & Selling Expenses :		
Advertisement and Webdesigning	51,701	41,176
Appeal Fees	6,000	-
Auditor Remuneration	12,500	10,000
Bad Debts	-	1,807,657
Books & Periodicals	-	716
Brokerage & Commission Charges	-	12,193
Business Promotion Expenses	36,487	45,736
Bank Charges and Comm	119,772	108,912
Bonus A/c	19,956	-
Conveyance	21,517	29,403
CST(95-96)	75,130	-
Electricity Charges	43,191	65,747
exchange rate differnece	79,898	198,888
Postage,courior & telegram charges	10,471	23,978
Balance Written Off A/c	12,405	-
Legal & Professional charges	167,440	387,896
Membership & Subscription	-	5,000
Miscellaneous Expenses	3,756	9,676
Motor Car Expenses	126,495	131,681
Office Expenses	51,934	80,501
Printing & Stationery	20,465	35,973
Society Maintainace	12,250	21,480
Repairs & Maintance	28,438	102,142
ROC Filing Fees	11,700	1,500
Telephone Charges	166,070	217,087
Travelling Expenses	1,248,640	256,470
Transportation charges	5,404	-
Insurance charges	17,863	-
Computer Maintainace Charges	8,077	14,300
Listing fees	11,000	10,400
Labour Charges	3,440	-
warehousing charges	-	68,268
Sample and Testing charges	-	5,722
Fright & Forwarding Charges	63,236	76,052
Loss on sale of Gas Cylinders	-	575,507
Donation Expenses	1,005,401	-
Packing charges	-	500
Rent A/c	30,297	-
Sales Tax (Demand 02-03)	1,125	-
Custom Duty	247,163	-
TOTAL (Rs)	3,721,221	4,344,558



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ANNEXURE "A"

STATEMENT OF QUOTED SHARES A/C FOR THE YEAR ENDED 31ST MARCH 2008

SR NO.	NAME OF THE COMPANY	OPENING STOCK		PURCHASE		SALE		CLOSING STOCK	
		Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
1	Aptech	4	7,560.23	-	-	-	-	4	7,560.23
2	DCM Financial	1,700	26,798.60	-	-	-	-	1,700	26,798.60
3	DCL Polyester	9,900	99,495.00	-	-	-	-	9,900	99,495.00
4	East west Travel	100	4,000.00	-	-	-	-	100	4,000.00
5	Enarai Investment. Ltd	7,900	96,759.73	-	-	-	-	7,900	96,759.73
6	Global Telesystems Ltd	5	6,948.00	-	-	-	-	5	6,948.00
7	Indusind bank Ltd	300	8,610.00	-	-	-	-	300	8,610.00
8	Int.Comptech	800	22,120.00	-	-	-	-	800	22,120.00
9	Keynote Ltd	3,500	105,000.00	-	-	-	-	3,500	105,000.00
10	Reliance Capital Ltd	500	78,375.00	-	-	-	-	500	78,375.00
11	Square D	125	124,524.89	-	-	-	-	125	124,524.89
12	Swojas Engg.	101	434.50	-	-	-	-	101	434.50
13	UTI Masters Ltd	1,203	23,744.65	-	-	-	-	1,203	23,744.65
	TOTAL		604,370.60						604,370.60

STATEMENT OF UNQUOTED SHARES A/C FOR THE YEAR ENDED 31ST MARCH 2008

SR NO.	NAME OF THE COMPANY	OPENING STOCK		PURCHASE		SALE		CLOSING STOCK	
		Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
1	Moulik Fin & Resorts Ltd	14,100	144,000.00	-	-	-	-	14,100	144,000.00
	TOTAL		144,000.00						144,000.00
	GRANT TOTAL		748,370.60						748,370.60



SVA INDIA LIMITED
SCHEDULE : 14

NOTES TO THE ACCOUNTS:
1. SIGNIFICANT ACCOUNTING POLICIES

(A) Basis of preparation of Financial statements:

The Financial Statement have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956 as adopted consistently by the Company.

(B) Fixed Assets & Depreciation:

i) Fixed Assets are stated at cost of acquisition less accumulated Depreciation. However the Company has not provided Depreciation on gas cylinder.

ii) Depreciation of Fixed is provided on WDV method at the rates prescribed Schedule XIV of the Companies Act, 1956.

(C) Investments: Long-term investments are valued at cost. No adjustment is made in the carrying cost of investment as the decline and diminution has been considered of temporary nature and investments have been made on long-term basis.

(D) Inventories: Finished goods and shares held as stock in trade are valued at cost.

(E) Basis of Accounting: All Income & Expenditure items having a material bearing on the financial statement are recognized on accrual basis leave encasement, bonus are accounted on cash basis.

(F) Share Issue Expenses and preliminary Expenses: Share Issue Expenses and Preliminary Expenses are written off in equal installments every year over a period of ten years.

2. Contingent Liabilities not provided for:

a) Bank Guarantee Rs. 50,000/- (Previous Year Rs.50000).

3. The appeal in High Court against ITAT order for A.Y. 98-99 is pending and the decision from the Tribunal for A.Y. 97-98 is also pending.

4. No provision has been made for increase in the value of Quoted shares in Closing Stock by Rs. 4,33,951/-.

Note No.4 in Schedule 14 regarding non-provision for increase of the value of closing stock of quoted shares in trade to the extent of Rs. 4,33,951/(P.Y. (-) Rs 1,93,910) having consequential impact on the profit for the year, reserves and surplus and assets of the Company.



5. Debit & credit balances of parties are subject to confirmation and reconciliation.
6. Figures of previous year have been regrouped and recasted wherever necessary.
7. a) Remuneration of Managing Director and Whole Time Director consists at Salary Rs. Nil (previous year Rs. Nil-)
b) The Company has been advised that the computation of net profit for The purpose of Directors Remuneration u/s 349 of the Companies Act, 1956 need not be enumerated since no commission has been paid to the directors.
c) Auditors Remuneration F.Y. 2007-2008 Rs 12,500/- (P.Y. Rs 10,000/-)
8. (i) CIF, C & F value of import purchase Rs 1,77,51,677/- (P.Y. Rs. 2,04,82,704/-) and High seas Sales Import purchase Rs 14,89,970/- (P.Y. Rs. 97,20,300/-).
ii) CIF, C & F value of export of Rs 1,72,96,903/- (P.Y. Rs. 9,30,255/-).
iii) Income & Expenditure in foreign currency.
a) Foreign traveling expenses Rs. 12,48,640/- (Previous year Rs. 96,752/-)
9. In the opinion of the Board the Current Assets, Loans and Advances are approximately of the value at least equal to the amount at which they are stated if realized in the ordinary course of business.
10. Quantitative details in respect of opening stock. Purchase, Sales and Closing Stock of finished Shares and goods are Enclosed in Annexure "A" and "B" annexed herewith.
11. There was marginal difference between the depreciation provision under the Companies Act and Income Tax Act. Hence, there is no provision of Deferred Taxation.
12. Provision /Clauses applicable to listed companies are not applicable to this company as company's shares are suspended on BSE, AND CSE during the year.




SVA INDIA LIMITED
CASH FLOW STATEMENT FOR THE YEAR 01.04.2007 TO 31.03.2008

	01.04.2007 to 31.03.2008 (Rs. in Lacs)	01.04.2006 to 31.03.2007 (Rs. in Lacs)
CASH FLOW OPERATING ACTIVITIES		
Net Profit before Tax and Extra-ordinary Items	39.16	1.38
ADJUSTMENT FOR		
1 Depreciation	1.84	1.70
2 Preliminary Expenses	-	-
3 Sundry Balances W/Off	-	-
4 Bad Debts Recovered	-	-
5 Interest on debentures	-	-
6 W/Off accumulated losses	-	-
7 Loss on sale of Assets	-	5.75
8 Loss on sale of Investment	-	-
9 Income Tax for Provision	(3.99)	0.65
10 Interest and other Income	-	-
11 Compensation Received	(2.15)	-
Opening profit before working Capital Charges	<u>37.01</u>	<u>8.16</u>
ADJUSTMENT FOR		
1 Trade and other receivable	223.13	(20.69)
2 Inventories	(13.38)	28.30
3 Increase in Loans & Advances	(201.85)	68.40
3 Trade payable	2.11	6.20
4 Bad Debts Recovered	-	-
	<u>10.01</u>	<u>82.21</u>
	<u>47.02</u>	<u>90.37</u>
Interest paid	-	-
(A) NET CASH USED IN OPERATING ACTIVITIES	<u>47.02</u>	<u>90.37</u>
CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(15.38)	(0.35)
Sale of fixed asset	26.67	1.57
Sale of Investment	-	-
Compensation Recd	-	-
Interest Received	-	-
(B) NET CASH USED IN INVESTING ACTIVITIES	<u>11.29</u>	<u>1.22</u>
CASH FLOW FROM FINANCING ACTIVITIES :		
Payment of secured loans from bank	-	(10.22)
Receipt of Unsecured Loans	-	-
Repayment of short term borrowings	-	-
(C) NET CASH USED IN FINANCING ACTIVITIES	<u>-</u>	<u>(10.22)</u>
Net increase in cash equivalent (A+B+C)	58.31	81.37
Opening Balance of cash and cash equivalent	82.31	0.94
Closing balance of cash and cash equivalent	<u>140.62</u>	<u>82.31</u>

For on behalf of the Board of Director

Place : Mumbai
 Date : 25.07.2008

Ranjana Gupta
 (Director)


 RAGHAV GUPTA
 (Director)

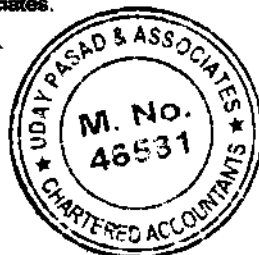


AUDITORS CERTIFICATE

The above cash flow statements has been compiled from and is based on the audited accounts of SVA INDIA LIMITED for the year ended 31.03.2008 reported upon by us on According to the information and explanations given the aforesaid cash flow statement has been prepaid pursuant to clause 32 of listing Agreement with Stock Exchange and the reallocations required for the purpose are as made by the company

For Uday Pasad & Associates.
 Chartered Accountants

Uday Pasad
 Proprietor
 Place : Mumbai
 Date : 25.07.2008



SVA INDIA LIMITED

REGD OFFICE: 162-C, Mittal tower, Nariman Point , Mumbai-400021.

PROXY FORM

I/We _____ Of _____
_____ being a Member/Members of the above Company hereby appoint
District of _____ of _____ in
the _____ of _____ failing _____ him
_____ of _____ in the
district of _____ as my/our proxy to vote for
me/us, on my/our behalf, at the 27th Annual General Meeting of the Company to be
held on Monday , 29th September, 2008 at 11.30 a.m. and at any adjournment thereof.
Signed this _____ day of _____ 2008

Note: The Proxy and Power of Attorney (if any) under which it is signed or a notarial
certified copy of the Power of Attorney must be deposited at the Registered Office of
the Company not less than 48 hours before the time for holding the aforesaid Meeting.

------(TEAR HERE)-----

SVA INDIA LIMITED

REGD OFFICE: 162-C, Mittal Tower, Nariman Point, Mumbai-400021.

**27th Annual General Meeting at 11.30 A.M. on 29th September 2008 at 162-C,
Mittal tower, Nariman Point, Mumbai-400021.**

ATTENDANCE SLIP

THIS ATTENDANCE SLIP DULY FILLED IN IS TO BE HANDED OVER AT THE
ENTRANCE OF THE MEETING HALL.

Name of the attending Member in BLOCK
LETTERS) _____ Member's Folio
Number _____ No. of Shares held _____ Name of Proxy (in BLOCK
LETTERS, to be filed in if the Proxy is attends instead of the Member)

I hereby record my presence at the Annual General Meeting

Member/Proxy's Signature'

To be signed at the time of handing over this slip.



ANNEXURE "A"

STATEMENT OF QUOTED SHARES AC FOR THE YEAR END'D 31ST MARCH 2008

SR NO.	NAME OF THE COMPANY	OPENING STOCK		PURCHASE		SALE		CLOSING STOCK		Rate as on 31.03.2008	Value as on 31.03.2008	Diminution In value
		Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount			
1	Aptech	4	7,560.23	-	-	-	-	4	7,560.23	219.05	876.20	(6,684.03)
2	DCM Financial	1,700	26,798.60	-	-	-	-	1,700	26,798.60	6.32	10,744.00	(16,054.60)
3	DCL Polyester	9,900	99,495.00	-	-	-	-	9,900	99,495.00	1.00	9,900.00	(89,595.00)
4	East west Travel	100	4,000.00	-	-	-	-	100	4,000.00	1.00	100.00	(3,900.00)
5	Enarai Investments Ltd	7,900	96,759.73	-	-	-	-	7,900	96,759.73	1.00	7,900.00	(3,859.73)
6	Global Telesystems Ltd	5	6,948.00	-	-	-	-	5	6,948.00	250.95	1,254.75	(6,693.25)
7	Indusind bank Ltd	300	8,610.00	-	-	-	-	300	8,610.00	78.7	23,610.00	15,000.00
8	Int.Comptech	800	22,120.00	-	-	-	-	800	22,120.00	1.00	800.00	(21,320.00)
9	Keynote Ltd	3,500	105,000.00	-	-	-	-	3,500	105,000.00	98.70	345,450.00	240,450.00
10	Reliance Capital Ltd	500	78,375.00	-	-	-	-	500	78,375.00	1,229.50	614,750.00	536,376.00
11	Square D	125	124,524.89	-	-	-	-	125	124,524.89	1.00	125.00	(124,399.89)
12	Swojas Engg.	101	434.50	-	-	-	-	101	434.50	213.95	21,608.95	21,174.45
13	UTI Masters Ltd	1,203	23,744.65	-	-	-	-	1,203	23,744.65	1.00	1,203.00	(22,541.65)
	TOTAL		604,370.60		-		-		604,370.60		1,038,321.90	433,961.30

