



**SVINDIA LTD**

**L51909MH1981PLC281775**

**Reg Off: 162-C, Mittal Tower, 16<sup>th</sup> Floor, Nariman Point, Mumbai – 400 021**

**Website: [www.svaindia.com](http://www.svaindia.com); Email: [info@svaindia.com](mailto:info@svaindia.com),**

**Tel: 91-22-22886789/98; Fax: 91-22-22886855**

## **Annual Report F.Y.2019-2020**



## FORWARD LOOKING STATEMENT

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take investment decisions. This report and other statements - written and oral – that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievements of results are subject to risks, uncertainties, and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated, or projected. Readers should keep this in mind. We undertake no obligation to publicly update any forward looking statements, whether as a result of new information, future events or otherwise.

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mrs. Rakhi Abhinav Gupta, Chairperson & NED  
Mr. Arun Agarwal, Independent Director

Mr. Raghav Gupta, Whole Time Director  
Mr. Aadesh Jain, Independent Director

### CHIEF FINANCIAL OFFICER

Mr. Jitendra Yadav

### COMPANY SECRETARY

Mr. Mahesh Fuliya

### SCRIP CODE

BSE: 531885

### BANKERS

Kotak Mahindra Bank  
Bank of Baroda

### AUDITORS

M/s Agrawal Jain & Gupta

### REGISTERED OFFICE

162-C, Mittal Tower,  
16<sup>th</sup> Floor, Nariman Point  
Mumbai- 400021,  
Maharashtra, India

### WEBSITE

[www.svaindia.com](http://www.svaindia.com)

### E-MAIL ID

[info@svaindia.com](mailto:info@svaindia.com)

### CORPORATE IDENTITY NUMBER (CIN)

L51909MH1981PLC281775

### DEMAT ISIN CSDL NO.

INE763K01014

### REGISTRAR & TRANSFER AGENTS

Bigshare Services Pvt. Ltd  
E- 3, Ansa Industrail Estate, Sakivihar Road,  
Sakinaka, Andheri (E), Mumbai – 400 072  
Ph. No. 022 62638204

### STOCK EXCHANGE

Bombay Stock Exchange,  
Floor 25, P. J.Towers  
Dalal Street,  
Mumbai – 400001  
Ph. No. (022) – 22721233/4

## NOTICE

**NOTICE is hereby given that the Thirty Ninth Annual General Meeting of the Members of SVA India Ltd will be held on Wednesday, December 30, 2020 at 2.00 p.m. at the Registered Office of the Company at 162 - C, 16<sup>th</sup> Floor, Mittal Tower, Nariman Point, Mumbai - 400 021**

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The following businesses shall be transacted at the meeting:

### **Ordinary Business:**

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statement of the Company for the year ended 31<sup>st</sup> March, 2020 including Audited Balance Sheet, Statement of Profit & Loss Account and Statement of Cash Flow, for the year ended as on that date together with the reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mr. Raghav Gupta (DIN No.00547629), who retires by rotation at this meeting and being eligible, has offered himself for re-appointment.

### **Special Business:**

3. To Re-appointment Mr.AADESH NARENDRA JAIN as an Independent Director of the company for the term of 5 years

The Shareholders are requested to consider, and if thought fit, to pass, the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and such other Rules framed thereunder, as may be applicable (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as may be amended from time to time) ("SEBI Listing Regulations") and subject to such other approval(s) as may be required, Mr.AADESH NARENDRA JAIN [DIN: 07221797], who was re-appointed by the Board of Directors as an "Additional Director" (Non-Executive, Independent Director) of the Company with effect from April 1, 2020, in terms of Section 161(1) of the Act and who meets the criteria for independence as provided in Section 149(6) of the Act along with the Rules framed thereunder, and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby appointed as an "Independent Director" of the Company not liable to retire by rotation, for a period from April 1, 2020 upto March 31, 2025."

**"RESOLVED FURTHER THAT** any of the Director of the Company be and are hereby severally authorized to take all such steps, as may be necessary, proper or expedient, to give effect to this resolution and to do all such acts, deeds, matters and things as may be incidental thereto."

4. To Re-appointment Mr.ARUN KUMAR AGARWAL as an Independent Director of the company for the term of 5 years

The Shareholders are requested to consider, and if thought fit, to pass, the following resolution as an **ORDINARY RESOLUTION**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and such other Rules framed thereunder, as may be applicable (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as may be amended from time to time) (“SEBI Listing Regulations”) and subject to such other approval(s) as may be required, Mr.ARUN KUMAR AGARWAL [DIN: 01025664], who was re-appointed by the Board of Directors as an “Additional Director” (Non-Executive, Independent Director) of the Company with effect from April 1, 2020, in terms of Section 161(1) of the Act and who meets the criteria for independence as provided in Section 149(6) of the Act along with the Rules framed thereunder, and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby appointed as an “Independent Director” of the Company not liable to retire by rotation, for a period from April 1, 2020 upto March 31, 2025.”

**“RESOLVED FURTHER THAT** any of the Director of the Company be and are hereby severally authorized to take all such steps, as may be necessary, proper or expedient, to give effect to this resolution and to do all such acts, deeds, matters and things as may be incidental thereto.”

**By Order of the Board**

**Date: November 13, 2020**

**Place: Mumbai**

**Rakhi Gupta  
(Chairperson)  
DIN: 08150291**

**Information required pursuant to Reg 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), in respect of Directors seeking appointment / re-appointment at the Annual General Meeting**

<b>1. Name of the Director</b>	<b>Mr. Raghav Gupta</b>
Date of Birth	01.02.1986
Age	34 Years
Date of first appointment on the Board	02.02.2004
Qualifications	Graduate in Business Administration from University of Toronto
Experience and Expertise in specific Functional Area	Mr. Raghav Gupta Actively involved in the business of the Company and plays important role in management policy of the Company
Terms and conditions	N.A.
Number of Board Meetings attended during FY 2019-20	8 (Eight)
Directorships held in other listed Cos. (As on March 31, 2020)	None
Directorships held in other Cos. (As on March 31, 2020)	5
Chairmanship / Membership of Committees of the Board of Directors of other listed companies (As on March 31, 2020)	None
Chairmanship / Membership of Committees of other companies (As on March 31, 2020)	None
Shareholding of Director(s) (As on March 31, 2020)	386200 Equity Shares
Relationship with other Directors/ Key Managerial Personnel	Raghav Gupta Brother of Mr. Abhinav Gupta and Mrs. Rakhi Abhinav Gupta wife of Mr.Abhinav Gupta

<b>2. Name of the Director</b>	<b>Mr. Aadesh Jain</b>
Date of Birth	27.08.1986
Age	34 Years
Date of first appointment on the Board	30.03.2015
Qualifications	Master degree in Msc Entrepreneurship
Experience and Expertise in specific Functional Area	He also has more than 12 years of experience in the area of Diamonds and Jewellery business
Terms and conditions	N.A.
Number of Board Meetings attended during FY 2019-20	8 (Eight)
Directorships held in other listed Cos. (As on March 31, 2020)	None
Directorships held in other Cos. (As on March 31, 2020)	None
Chairmanship / Membership of Committees of the Board of Directors of other listed companies (As on March 31, 2020)	None
Chairmanship / Membership	None



of Committees of other companies (As on March 31, 2020)	
Shareholding of Director(s) (As on March 31, 2020)	NIL
Relationship with other Directors/ Key Managerial Personnel	No

<b>3. Name of the Director</b>	<b>Mr. ARUN KUMAR AGARWAL</b>
Date of Birth	08.10.1960
Age	60 Years
Date of first appointment on the Board	30.03.2015
Qualifications	Graduate degree in commerce
Experience and Expertise in specific Functional Area	He has more than 29 years of rich experience in an industry
Terms and conditions	N.A.
Number of Board Meetings attended during FY 2019-20	2 (Two)
Directorships held in other listed Cos. (As on March 31, 2020)	None
Directorships held in other Cos. (As on March 31, 2020)	1
Chairmanship / Membership of Committees of the Board of Directors of other listed companies (As on March 31, 2020)	None
Chairmanship / Membership of Committees of other companies (As on March 31, 2020)	None
Shareholding of Director(s) (As on March 31, 2020)	NIL
Relationship with other Directors/ Key Managerial Personnel	No

#### NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy, or, where that is allowed, one or more proxies, to attend and vote instead of himself, and that a proxy need not be a member.
2. Proxies, to be effective, must be received by the Company not less than 48 hours before the meeting.
3. Members desirous of getting any information in respect of Accounts of the Company are requested to send their queries in writing to the Company at the Registered Office so as to reach at least 7 days before the date of the Meeting so that the required information can be made available at the Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 25<sup>th</sup> December, 2020 to Wednesday, 30<sup>th</sup> December, 2020 (both days inclusive) for the purpose of Annual General Meeting of the Company.
5. The members who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.

6. All documents referred to in the accompanying Notice are available for inspection at the Registered Office of the Company during business hours on all working days up to the date of Annual General Meeting.
7. The Board has appointed M/s.VKM & Associates, Practicing Company Secretary, as the scrutinizer for conducting e-voting process in fair and transparent manner.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
9. Electronic copy of the Annual Report 2019-20 is being sent to all the members whose email-IDs are registered with the Company/ Depository Participants for communication purposes unless any member has requested for a hardcopy of the same.
10. Members may also note that the Annual Report for the year 2019-20 will also be available on the Company's website [www.svaindia.com](http://www.svaindia.com) for downloading. The physical copies of the aforesaid documents are also available in the Company's Registered Office in Mumbai for inspection during normal business hours on any working day. Members, who have registered their e mail-IDs for receiving all communication by electronic means, are also entitled to receive the said documents in physical form, upon making a request for the same by post, free of cost.

**Voting through electronic means:**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 27<sup>th</sup> December, 2020 (9:00 am) and ends on 29<sup>th</sup> December, 2020 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> December, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:

**A. IN CASE A MEMBER RECEIVES AN EMAIL FROM NSDL FOR MEMBERS WHOSE EMAIL ID'S ARE REGISTERED:**

- a. Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file “remote e-voting.pdf”.

- b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>.
- c. Click on Shareholders login.
- d. Put your user ID and password. Click Login.
- e. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- g. Select “EVEN” of “SVA India Limited”.
- h. Now you are ready for remote e-voting as Cast Vote page opens.
- i. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- j. Upon confirmation, the message “Vote cast successfully” will be displayed.
- k. Once you have voted on the resolution, you will not be allowed to modify your vote.
- l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [vkmassociates@gmail.com](mailto:vkmassociates@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**B. IN CASE A MEMBER RECEIVES PHYSICAL COPY OF THE NOTICE OF AGM AND ATTENDANCE SLIP [FOR MEMBERS WHOSE EMAIL IDS ARE NOT REGISTERED OR REQUESTING PHYSICAL COPY]:**

- a. Initial password is mentioned in the Attendance Slip of the AGM (EVEN + User Id and Password).
- b. Please follow all steps from Sr. No. (ii) to Sr. No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

NOTE: Shareholders who forgot the User Details/Password can use “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd December, 2020.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23<sup>rd</sup> December, 2020, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at

the following toll free no.: 1800-222-990.

- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. M/s.VKM & Associates, Practicing Company Secretary has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.svaindia.com](http://www.svaindia.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**By Order of the Board**  
*For SVA India Ltd*

**(Rakhi Abhinav Gupta)**  
**Chairperson**  
**DIN: 08150291**

**Registered Office: 162 - C, 16<sup>th</sup> floor Mittal Tower,  
Nariman Point,  
Mumbai – 400 021  
Date: November, 13, 2020**

**ANNEXURE TO THE NOTICE OF THE 39TH (THIRTY NINTH) ANNUAL GENERAL MEETING (AGM) OF SVA INDIA LIMITED EXPLANATORY STATEMENTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")**

**Item No. 3: To re- appoint Mr.AADESH NARENDRA JAIN [DIN: 07221797] as an "Independent Director" of the Company:**

In accordance with the provisions of Section 149 of the Companies Act, 2013 and pursuant to Regulation 17(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to have at least half of the total number of Directors on the Board as Independent Directors who shall not be liable to retire by rotation.

The Board of Directors at its Meeting held on March 31, 2020 approved the re-appointment of Mr.AADESH NARENDRA JAIN, as an "Additional Director"(Non-Executive & Independent Director), on the Board of the Company with effect from April 1, 2020 upto March 31, 2025, subject to approval of Shareholders.

The Company has received consent from Mr.AADESH NARENDRA JAIN as required under the provisions of Section 149(6) Companies Act, 2013 and the Rules framed thereunder as well as Regulation 16(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and that no order of Securities and Exchange Board of India or any other such authority has been passed against Mr.AADESH NARENDRA JAIN debaring from accessing the capital markets and restraining from holding the position of Director in any listed Company. In the opinion of the Board of Directors, Mr.AADESH NARENDRA JAIN fulfils the criteria of Independence as specified under Section 149 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time.

The brief profile of Mr.AADESH NARENDRA JAIN in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, is annexed above.

The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturdays, Sundays and Public Holidays) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

Other than Mr.AADESH NARENDRA JAIN and his relatives, none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution set out in Item No. 3.

The Board recommends the **ORDINARY RESOLUTION** set forth in Item No. 3 for approval of the Shareholders.

**Item No. 4: To re- appoint Mr.ARUN KUMAR AGARWAL [DIN: 01025664] as an "Independent Director" of the Company:**

In accordance with the provisions of Section 149 of the Companies Act, 2013 and pursuant to Regulation 17(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to have at least half of the total number of Directors on the Board as Independent Directors who shall not be liable to retire by rotation.

The Board of Directors at its Meeting held on March 31, 2020 approved the re-appointment of Mr. ARUN KUMAR AGARWAL, as an "Additional Director"(Non-Executive & Independent Director), on the Board of the Company with effect from April 1, 2020 upto March 31, 2025, subject to approval of Shareholders.

The Company has received consent from Mr. ARUN KUMAR AGARWAL as required under the provisions of Section 149(6) Companies Act, 2013 and the Rules framed thereunder as well as Regulation 16(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and that no order of Securities and Exchange Board of India or any other such authority has been passed against Mr. ARUN KUMAR AGARWAL debarring from accessing the capital markets and restraining from holding the position of Director in any listed Company.

In the opinion of the Board of Directors, Mr. ARUN KUMAR AGARWAL fulfils the criteria of Independence as specified under Section 149 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time.

The brief profile of Mr. ARUN KUMAR AGARWAL in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, is annexed above.

The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturdays, Sundays and Public Holidays) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

Other than Mr. ARUN KUMAR AGARWAL and his relatives, none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution set out in Item No. 4.

The Board recommends the **ORDINARY RESOLUTION** set forth in Item No. 4 for approval of the Shareholders

## DEAR FRIENDS,

At SVA, we often talk at length about our unsurpassed growth strategy and how we are sustaining that growth momentum. But we seldom ask ourselves one simple, but fundamental question: 'Is there any deeper purpose behind this strategy? Any definite plan of which, multi-sectoral growth is just the outward expression or affirmation?' I would like to take this opportunity to answer this question unambiguously; so that you can understand our priorities better and see our road ahead clearer. From a very modest beginning, we have reached a stage in our corporate existence, when we cannot be just identified as a manufacturer of zinc oxide. We have not restricted our vision in the domain of zinc oxide or in trading of stocks and shares for that matter. We have reinforced our footprint in altogether new segment of tea and tea products, and even foraying into the hotels and retail sector of the Company's brand product "BASILUR TEA" and new brand product "AUSSEE OATS" at Sri Lanka with the main object to manufacture Oats and Muesli based food products for local and export market. The purpose is not just enhanced visibility, but to understand global market forces better and to create products and solutions that fulfill the needs of today and tomorrow in line with evolving socio-economic scenario. Effective innovation has always been our motto.

Although the sharp increase in prices of raw materials has dragged down the profits figures but it has not affected the Company's potential to keep on growing. In a post-recessionary global economy our deep-rooted belief that companies today must harmonize performance with social commitment — is resonating more than ever before. This has important implications for different stakeholders: for consumers and shareowners this translates into creating enhanced value, both economic and social, through trusted brands; for governments and the general public, it translates into responsibility. All businesses have a responsibility to the communities in which they operate, to the consumers they serve and to the planet whose resources they use.

## ENVIRONMENT AND SOCIAL RESPONSIBILITY

Environment protection and social responsibility are deeply ingrained in our corporate credo. SLCL's concern for the environment is reflected in the following initiatives: in-campus greening; encouraging judicious use of natural resources; recycling; pollution control to ensure clean air and water; and reduction of landfill wastes. We have also Developed 30 acres of land for organic product development. We ensure healthy working environment and proper housing and medical facilities for our people. We adhere to strict lab our compliance to all working conditions and benefits as directed under Indian Labour laws.

## PARTING THOUGHTS

At SVA, we believe what's right for society is right for business. It is a belief to which we are deeply committed. Businesses cannot create supreme value locally or globally without an underpinning of integrity and responsibility. We will continue to chart our future course of action based on this fundamental value system, seeking the encouragement and support of all stakeholders. Finally, I would like to put on record my sincere appreciation towards all the stakeholders, be it bankers, shareholders, customers, suppliers and the employees for the continuing faith and confidence that they have reposed in us. We are confident that with their continued support, cooperation and guidance the Company will excel to achieve new landmarks in future.

**Warm Regards,**

**Rakhi Abhinav Gupta**  
**Chairperson**

## PROFILE OF BOARD OF DIRECTORS

### **Mrs. Rakhi Abhinav Gupta, Chairperson and Non-Executive Director**

Chairperson : Stakeholders Relationship Committee and Risk Management Committee

Member : Nomination & Remuneration Committee

### **Mr. Raghav Gupta, Whole Time Director**

**Actively involved in the business of the Company and plays important role in management policy of the Company.**

Member : Audit Committee, Stakeholders Relationship Committee and Risk Management Committee

### **Mr. Aadesh Jain, Non-Executive Independent Director**

**An innovative entrepreneur and has always been a back support of the Company.**

Chairman : Audit Committee and Nomination & Remuneration Committee

### **Mr. Arun Agarwal, Non-Executive Independent Director**

**A commerce graduate with more than 26 years of experience in the industry.**

Member : Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee



# Board's REPORT

## To the Members,

Your Directors take pleasure in presenting their Thirty Ninth Annual Report on the business and operations of your Company together with the Audited Statement of Accounts, for the year ended March 31, 2020.

## Financial Highlights

Summary of the Company's financial performance for the F.Y. 2019 -2020 and 2018-2019 is given below:

	<i>Standalone</i>		<i>Consolidated (In Rupees)</i>	
<b>Particulars</b>	<b>F.Y. 2019 – 2020</b>	<b>F.Y. 2018 – 2019</b>	<b>F.Y. 2019 – 2020</b>	<b>F.Y. 2018 – 2019</b>
Total Revenue	1,95,69,440	1,98,86,885	1,95,69,440	1,98,86,885
Profit / Loss before Exceptional items	(18,65,080)	2,70,769	(18,65,080)	2,70,769
Profit / Loss before tax	(18,65,080)	2,70,769	(18,65,080)	2,70,769
Provision for Tax	0.00	0.00	0.00	0.00
Current Tax	0.00	84,640	0.00	84,640
Income Tax adjusted for earlier year	0.00	0.00	0.00	0.00
Deferred Tax	32,496	7,378	32,496	7,378
Profit / Loss after tax	(18,97,576)	1,93,507	(18,97,576)	1,93,507
Add: Surplus brought forward from previous year	0.00	0.00	0.00	0.00
Add: Comprehensive Income	(92,362)	(64,390)	(92,362)	(64,390)
Other Deferred Tax	0.00	0.00	0.00	0.00
Amount available for appropriation	(19,89,938)	1,29,117	(19,89,938)	1,29,117
Dividend (including tax)	0.00	0.00	0.00	0.00
Balance carried forward	(19,89,938)	1,29,117	(19,89,938)	1,29,117
EPS	0.60	0.04	0.60	0.04

## Performance Review

The Total Turnover of the Company has decreased to Rs.1,95,69,440 and the Company has a net loss of Rs. (19,89,938) in the F.Y 2019-2020. The Company has tied up with UCA Lanka Pvt Ltd as sole representatives for marketing their products worldwide. The Company has tied up with Basilur Tea Exports Pvt Ltd for marketing their products worldwide. The Company expects good prospects in coming years.

## Human Resources

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

## **Impact of Covid -19**

The outbreak of CoVID-19 pandemic in the entire country resulted in Lockdown, announced by the Central and State Government, due to Impact of the CoVID-19 which the sales activities of the Company were halted from 22<sup>nd</sup> March, 2020 till 31<sup>st</sup> May, 2020. We further notify that it has affected our sales realisation process also and as a result our collections have dropped down a bit; however, we are trying to push hard and to improve the sales as well as collection.

## **Buy-back / Sweat Equity / Bonus Shares**

The Company has neither bought back its shares or has issued any sweat equity or Bonus shares during the year under review.

## **Employees Stock Option Plan**

The Company has not provided any Stock Option Scheme to the Employees.

## **Dividend**

In view of the planned business growth, your Directors deem it proper to conserve the funds of the Company for its activities and therefore, have not recommended any dividend on equity shares for the Financial Year ended March 31, 2020.

## **Fixed Deposits**

The Company has neither accepted nor renewed any fixed deposit during the year. There are no unclaimed deposits, unclaimed / unpaid interest or refund due to the deposit holders or to be deposited to the Investors Education and Protection Fund as on March 31, 2020.

## **Particulars of Loans, Guarantees and Investment**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

## **Subsidiary and Associate Companies**

As on March 31, 2020, the Company has two Associate Companies viz., Aussee Oats Milling Pvt Ltd, Sri Lanka and Aussee Oats India Ltd, India. Pursuant to the provisions of Section 129(3) of the Companies Act, 2013, a statement containing salient features of financial statements of the Associates Companies in Form - AOC 1 is annexed to this report.

The policy for determining Material Subsidiary may be accessed on the Company's website at <http://svaindia.com/pdf/policies2.pdf>

## **Directors**

In terms of the provisions of the Companies Act, 2013, Mr. Raghav Gupta, Director of the Company, is liable to retire by rotation and being eligible, has offered himself for re-appointment, as such. The Board recommends re-appointment of Mr. Raghav Gupta as a Director of the Company.

All the Independent Directors of your Company i.e., Mr. Arun Agrawal and Mr. Aadesh Jain have duly furnished the required declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013. Mr. Arun Agrawal and Mr. Aadesh Jain re-appointed as an Independent Directors of the Company for the Five years w.e.f. 01.04.2020 subject to approval of the members in the AGM.

During the year, in terms of the requirement of the Act, the Independent Directors held their separate meeting, wherein the performance of the Board and that of the Directors was evaluated in detail. In this very meeting itself, the independent directors

thoroughly discussed the quantity, quality & timeliness of the flow of information between the Company's management and the Board and arrived at a view that the same is adequate and sufficient to enable effective decision making of the Board.

### **Key Managerial Personnel**

The Key Managerial Personnel (KMP) in the Company as per section 2(51) and 203 of the Companies Act, 2013 are as follows:

1. Mr. Raghav Gupta – Whole-time Director;
2. Mr. Jitendra Yadav – Chief Financial Officer; and
3. Mr. Mahesh Fuliya – Company Secretary

### **Performance Evaluation**

In terms of the requirement prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the process for evaluation of the performance of the entire Board of Directors and that of its Committees and Individual Directors.

### **Policy on Directors' Appointment, Remuneration and other details**

The Company's policy on Directors' appointment, remuneration and other matters provided in section 178(3) of the Act has been disclosed in the Corporate Governance Report.

### **Related Party Transactions**

All the transactions entered into with related parties during the financial year under review, were in the ordinary course of business and on arm's length basis.

The particulars of contracts and arrangements with aforesaid related parties, in form AOC- 2 is annexed to this report as Annexure A.

The Policy on related party transaction may be accessed on the Company's website at the link:

<http://svaindia.com/pdf/policies5.pdf>

### **Material Changes and Commitments'**

There were no material changes and commitments affecting the financial position of the Company.

### **Board and Committee Meetings**

During the year under review, Eight (8) Meetings of the Board were convened and held. The Intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

The functioning of the Board is supplemented by various committees, which have been constituted from time to time, such as Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee and Risk Management Committee. Each of the aforesaid committees has been constituted in order to ensure due to compliance with the applicable laws and to ensure the highest level of corporate governance. The minutes of the meetings of each of these Committees are duly placed before the Board for noting and confirmation.

**Audit Committee**

The Audit Committee consists of majority Independent Directors. It consists of Directors namely Mr. Arun Agarwal [Independent Director], Mr. Aadesh Jain [Independent Director] and Mr. Raghav Gupta [Whole-time Director] as the members.

During the year, Six (4) meetings of the Audit Committee were held.

**Auditors' of the Company****Statutory Auditors'**

In terms of section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, at the Thirty Eighth Annual General Meeting of the Company, M/s Agrawal Jain & Gupta, Chartered Accountants were appointed as the Statutory Auditor of the Company for a period of five (5) years.

**Internal Auditors'**

M/s VKM & Associates, Practicing Company Secretaries are acting as the Internal Auditors of the Company. Your Directors recommend their re-appointment as such for the financial year 2020-2021.

**Auditor's Report**

The notes to the financial statements referred in the Auditor's Report are self-explanatory and do not call for any further comments and clarification from the Board.

**Secretarial Auditor and Secretarial Audit Report**

Pursuant to the provisions of section 204 of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors have appointed M/s. P. D. Pandya & Associates, Practicing Company Secretaries to undertake the Secretarial Audit of the Company for the financial year 2020-21. The Secretarial Audit Report is annexed to this report as Annexure B.

**Extract of Annual Return**

In terms of the provisions of section 92(3) of the Companies Act, 2013, an extract of Annual Return in form MGT - 9 is annexed to this report as Annexure C.

**Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo****Energy**

The operations of the Company do not consume high levels of energy. Adequate measures have been taken to conserve energy wherever feasible. Your Company uses latest technology and energy efficient equipment's. As cost of energy forms a very small portion of the total cost.

**Technology Absorption**

The Company uses latest technology and equipment into the business. Further, the Company is not engaged in any manufacturing activities, most of the information as required under section 134(3) (m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 are not applicable.

**Foreign Exchange Earnings and Outgo**

As the Company business has an agreement for purchase or sale is entered with any foreign parties. Hence, for the year under review, the Company has foreign exchange earnings or expenses.

## **Corporate Governance**

The report on Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of this Annual Report as Annexure D.

A certificate from the Auditors of the Company, confirming compliance to the conditions of Corporate Governance, as stipulated in schedule V of the SEBI LODR is annexed to this report.

## **Whistle Blower Policy / Vigil Mechanism**

In accordance with Section 177 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a Whistle Blower Policy / Vigil Mechanism to address the genuine concern, if any, of the Directors and employees. The details of the same have been given in the report on Corporate Governance and the policy can also be accessed on the Company's website at <http://svaindia.com/pdf/policies6.pdf>.

The Audit Committee periodically reviews the existence and functioning of the mechanism. It reviews the status of complaints received under this policy on a quarterly basis. The Committee has, in its report affirmed that no personnel have been denied access to Audit Committee.

## **Risk Management**

The Company has a comprehensive Risk Management policy that envisages risk management framework and clearly sets out the objectives & elements of risk management within the organization, including the constitution of a Risk Management Committee and underlying mechanisms & processes to be used for identification, monitoring and reporting of various categories of risks.

## **Corporate Social Responsibility**

The Company has not developed and implemented Corporate Social Responsibility initiatives as the said provisions are not applicable due to insufficient profit of the company.

## **Internal Financial Control**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

## **Significant and Material orders passed by the Regulators, Courts or Tribunals**

The Company has not received any significant or material orders passed by any regulatory Authority, Court or Tribunal which shall impact the going concern status and Company's operations in future.

## **Management's discussion and Analysis Report**

A detailed review of the operations, performance and future outlook of the Company and its businesses is given in the Management's Discussion and Analysis Report, which forms part of this report as Annexure E.

## **Particulars of Employees and related disclosures**

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are provided in the Annual Report, which

forms part of this Report. Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are also provided in the Annual Report, which forms part of this report as Annexure F.

Having regard to the provisions of the first proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request. During the year none of the employee of the company is holding more than 2% of company shares and nor having salary of more than 60 lakh a year.

### **Nomination and Remuneration Policy**

In terms of requirements prescribed under Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Policy inter-alia providing the terms for appointment and payment of remuneration to Directors and Key Managerial Personnel is annexed to this report as Annexure G.

### **General**

- (1) The Company has not issued any equity shares with differential rights as to dividend, voting or otherwise.
- (2) The Whole-Time Director has not received any remuneration or commission from the Company, its holding or subsidiaries.
- (3) The Company is committed to uphold and maintain the dignity of woman employees and it has in place a policy which provides for protection against sexual harassment of women at work place and for prevention and redressal of such complaints. During the year no such complaints were received.
- (4) No fraud has been reported by the Auditors to the Audit Committee or the Board.

### **Directors' Responsibility Statement**

As per the requirement of sub-section (5) of section 134 of the Companies Act, 2013, the Director's confirm that:

- (i) In the preparation of the Annual Financial Statements for the year ended March 31, 2020, the applicable accounting standards have been followed and that there are no material departures;
- (ii) The Directors have selected such accounting policies in consultation with the Statutory Auditors' and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at March 31, 2020 and of the profit and loss of the Company for the year under review;
- (iii) The Directors have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The Directors have prepared the annual accounts of the Company on a going concern basis;
- (v) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively; and
- (vi) The Directors have laid down proper internal financial controls and that the same are adequate and were operating effectively.

### **Our People**

Your Company is committed towards the creation of knowledge for the benefit of its stakeholders. It is our belief that the growth of an organization is largely dependent on the growth of the individuals. None of the employees of the Company was in receipt

of remuneration in excess of the limits prescribed in the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosure under the Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act, 2013

The Company has Policy on Prevention of Sexual harassment at Work Place and also constituted Internal Complaint Committee to investigate and complaint received on sexual harassment.

The Company has not received any complaints pertaining to sexual harassment during the financial year 2019-2020.

### **Acknowledgement**

Your Directors would like to express their appreciation for the co-operation and assistance received from the Government authorities including Reserve Bank of India, Registrar of Companies, Bankers, Financial Institutions, Investors, Vendors, Customers, Shareholders and other business constituents.

Your Directors also wish to place on record their deep appreciation for the total commitment displayed by all the Executives, Officers and Staff and their continued co-operation throughout the year.

**For and On behalf of the Board**

**Date : November 13, 2020**  
**Place : Mumbai**

**(Rakhi Abhinav Gupta)**  
**Chairperson**  
**DIN No. 08150291**

**(Raghav Gupta)**  
**Whole time Director**  
**DIN No. 00547629**

**Form AOC - 1**

Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**Part A: Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rupees)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	-
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-
4.	Share capital	-
5.	Reserves & surplus	-
6.	Total assets	-
7.	Total Liabilities	-
8.	Investments	-
9.	Turnover	-
10.	Profit before taxation	-
11.	Provision for taxation	-
12.	Profit after taxation	-
13.	Proposed Dividend	-
14.	% of shareholding	-

*Note: The Company has no subsidiary during the year under review.*



**Part B: Associates and Joint Ventures**

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

<b>Name of associates/Joint Ventures</b>	<b>Aussee Oats Milling Pvt Ltd</b>	<b>Aussee Oats India Ltd</b>
1. Latest audited Balance Sheet Date	March 31, 2020	March 31, 2020
2. Shares of Joint Ventures held by the company on the year end		
No. of shares	40833334	4,99,999
Amount of Investment in Joint Venture	3181000 USD	Rs. 49,99,990
Extend of Holding (%)	49.99	49.99
3. Description of how there is significant influence	SVA India Ltd holds 49.99% of the total share capital in the Company	SVA India Ltd holds 49.99% of the total share capital in the Company
4. Reason why the joint venture is not consolidated	N.A.	N.A.
5. Net worth attributable to shareholding as per latest audited Balance Sheet	-7,82,096 USD	Rs. 56,53,880
6. Profit/Loss for the year	-8,33,524 USD	Rs. 25,88,284

**(Raghav Gupta)**  
**Whole-time Director**  
**DIN No. 00547629**

**(Rakhi Abhinav Gupta)**  
**Chairperson**  
**DIN No. 08150291**

**Date: November 13, 2020**  
**Place: Mumbai**

**(Jitendra Yadav)**  
**Chief Financial Officer**

**(Mahesh Fuliya)**  
**Company Secretary**

## Form AOC - 2

**Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014**

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

**1. Details of material contracts or arrangements or transactions not at arm's length basis:**

The Company has not entered into any contracts or arrangements or transactions with its related parties which are not at arm's length basis, during the financial year 2019-2020.

**2. Details of material contracts or arrangements or transactions at arm's length basis:**

Name(s) of the Related Party	Nature of Relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any	Amount ('Rs.)
Raghav Realtors Pvt Ltd	A private company in which a director is a member / director	Rent Expenses	On Going	As per Agreement	Refer Note below	1,80,000 p.a.

*Note: Approval of the Audit Committee / Board of Directors have been obtained from time to time*

**For and On behalf of the Board**

**Date : November 13, 2020**  
**Place : Mumbai**

**(Rakhi Abhinav Gupta)**  
**Chairperson**  
**DIN No. 08150291**

**(Raghav Gupta)**  
**Whole-time Director**  
**DIN No. 00547629**

## P. D. PANDYA & ASSOCIATES

### PRACTISING COMPANY SECRETARIES

201, Galaxy Arcade Co-op Hsg. Soc., 57, M. G. Road, Vile Parle, Mumbai - 400 057, Maharashtra  
Tel.: 26100693

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#### FORM MR - 3

#### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2020

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 09 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Member,

**SVA INDIA LIMITED**

**162-C, Mittal Tower, Nariman**

**Point, Mumbai - 400021**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by "SVA INDIA LIMITED" (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2020 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 (SEBI Act);
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;

- (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities which were listed during the year under review;
  - (e) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993;
  - (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review;
  - (g) The Securities and Exchange Board of India (Buyback of Securities ) Regulations, 1998 - Not applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review;
6. Other Laws applicable to the Company;
- i. Bombay Shops and Establishments Act, 1948;
  - ii. Food Safety and Standards Act, 2006;
  - iii. Tea (Distribution & Export) Control Order, 2005;
  - iv. Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975;
  - v. Legal Metrology Act, 2009

We have also examined compliance with the applicable clause of the following;

- I. The Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- II. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:-

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- Decisions at the Board Meetings and Committee Meetings were taken unanimously and are captured and recorded as part of the minutes of the meetings.

We further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For P D Pandya & Associates**  
**Practicing Company Secretary**

**(Paresh Pandya)**  
**Proprietor**  
**ACS No. 12123**  
**C P No.: 4869**  
**UDIN : A012123B000634074**

**Place : Mumbai**  
**Date : 29/08/2020**

Note: This report is to be read with our letter of even date which is annexed as “ANNEXURE A” and forms an integral part if this report.

**“ANNEXURE A”**

**To,  
The Member,  
SVA INDIA LIMITED  
162-C, Mittal Tower, Nariman  
Point, Mumbai - 400021**

Our report of even date is to be read along with this letter.

**Management's Responsibility**

1. It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

**Auditor's Responsibility**

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

**Disclaimer**

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For P D Pandya & Associates  
Practicing Company Secretary**

**(Paresh Pandya)  
Proprietor  
ACS No. 12123  
C P No.: 4869**

**Place : Mumbai  
Date : 29/08/2020**

**UDIN : A012123B000634074**

## Form No. MGT – 9

**EXTRACT OF ANNUAL RETURN**

As on the financial year ended on March 31, 2020

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014

**I REGISTRATION & OTHER DETAILS:**

i	CIN	L51909MH1981PLC281775
ii	Registration Date	April 27, 1981
iii	Name of the Company	SVA India Ltd
iv	Category/Sub-category of the Company	Public Company Limited By Shares / Indian Non-Government Company
v	Address of the Registered Office & contact details	162-C, Mittal Tower, 16 <sup>th</sup> Floor, Nariman Point, Mumbai - 400 021 Website: <a href="http://www.svaindia.com">www.svaindia.com</a> Email: <a href="mailto:info@svaindia.com">info@svaindia.com</a> Tel: 91-22-22886789/98 Fax: 91-22-22886855
vi	Whether Listed Company	Yes
vii	Name, Address & Contact details of the Registrar & Transfer Agent, if any	Big Share Services Pvt Ltd 1 <sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartments (Next to Keys Hotel), Marol Maroshi Road, Andheri (East), Mumbai - 400 059 Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> E-mail: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a> Tel: 91-22-62638200 Fax: 91-22-62638299

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1.	Import and Export for Commodities Trading	46	100.00

**III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES**

Sl. No	Name & Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
1	Aussee Oats Milling Pvt Ltd 28, BOI EPZ, Mirigama, Sri Lanka	-	Associate	49.99	2(6)
2	Aussee Oats India Ltd 162 Mittal Tower, C Wing, Nariman Point, Mumbai – 400 021	U15122MH2011PLC223036	Associate	49.99	2(6)

#### IV. SHAREHOLDING PATTERN (Equity share capital break up as % to total equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	2210290	26000	2236290	67.71	2210290	26000	2236290	67.71	0.00
b) Central Govt. or State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporate etc.	100000	0	100000	3.03	100000	0	100000	3.03	0.00
d) Bank/ FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL: (A) (1)</b>	<b>2310290</b>	<b>26000</b>	<b>2336290</b>	<b>70.74</b>	<b>2310290</b>	<b>26000</b>	<b>2336290</b>	<b>70.74</b>	<b>0.00</b>
<b>(2) Foreign</b>									
a) NRI- Individuals etc	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other...	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>2310290</b>	<b>26000</b>	<b>2336290</b>	<b>70.74</b>	<b>2310290</b>	<b>26000</b>	<b>2336290</b>	<b>70.74</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
a) Mutual Funds etc	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>(2) Non Institutions</b>									
a) Bodies Corporate									
i) Indian	532400	89200	621600	18.82	532400	89200	621600	18.82	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	2600	194510	197110	5.97	2600	194510	197110	5.97	0.00
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh	0	147600	147600	4.47	0	147600	147600	4.47	0.00
<b>SUB TOTAL (B)(2):</b>	<b>535000</b>	<b>431310</b>	<b>966310</b>	<b>29.26</b>	<b>535000</b>	<b>431310</b>	<b>966310</b>	<b>29.26</b>	<b>0.00</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>535000</b>	<b>431310</b>	<b>966310</b>	<b>29.26</b>	<b>535000</b>	<b>431310</b>	<b>966310</b>	<b>29.26</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>

Grand Total (A+B+C)	2845290	457310	3302600	100.00	2845290	457310	3302600	100.00	0.00
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## (II) SHAREHOLDING OF PROMOTERS

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Raghav Gupta	3,86,200	11.69	0.00	3,86,200	11.69	0.00	0.00
2	Abhinav Gupta	6,69,000	20.26	0.00	6,69,000	20.26	0.00	0.00
3	Ranjana Gupta	2,33,200	7.06	0.00	2,33,200	7.06	0.00	0.00
4	Vinod Kumar Gupta (HUF)	6,67,680	20.22	0.00	6,67,680	20.22	0.00	0.00
5	Swapnil Gupta	2,80,210	8.48	0.00	2,80,210	8.48	0.00	0.00
6	Raghav Realtors Pvt Ltd	1,00,000	3.03	0.00	1,00,000	3.03	0.00	0.00
	<b>Total</b>	<b>23,36,290</b>	<b>70.74</b>	<b>0.00</b>	<b>23,36,290</b>	<b>70.74</b>	<b>0.00</b>	<b>0.00</b>

## (III) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sr. No.	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the Company
At the beginning of the year				
Date wise increase/ decrease in Promoters shareholding during the year specifying the reasons for increase /decrease		No Change		
At the end of the year				

## IV. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS)

Sr. No.	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	No. of shares % of total shares of the company	No. of shares % of total shares of the company	
	At the beginning of the year			
	Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase /decrease		No Change	
	At the end of the year			



## V. SHAREHOLDING OF DIRECTORS & KMP

Sr. No.	For each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Raghav Gupta				
	At the beginning of the year	3,86,200	11.69		
	Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase /decrease	0	0	0	0
	At the end of the year	3,86,200	11.69		

## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(In Rupees)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>(i) Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	73,48,803	14,73,66,813	0.00	15,47,15,616
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>73,48,803</b>	<b>14,73,66,813</b>	<b>0.00</b>	<b>15,47,15,616</b>
<b>(ii) Change in Indebtedness during the financial year</b>				
Additions	0.00	0.00	0.00	0.00
Reduction	(15,13,935)	(6,06,343)	0.00	(21,20,278)
<b>Net Change</b>	<b>(15,13,935)</b>	<b>(6,06,343)</b>	<b>0.00</b>	<b>(21,20,278)</b>
<b>(iii) Indebtedness at the end of the financial year</b>				
i) Principal Amount	58,34,868	14,67,60,470	0.00	15,25,95,338
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>58,34,868</b>	<b>14,67,60,470</b>	<b>0.00</b>	<b>15,25,95,338</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl. No.	Particulars of Remuneration	Name of the WTD/ MD / Manager
		Raghav Gupta (WTD)
1	<b>Gross salary</b>	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	0.00
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0.00
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0.00
2	Stock option	0.00
3	Sweat Equity	0.00
4	Commission	
	- as % of profit	0.00
	- others (specify)	0.00
5	Others, please specify	0.00
	<b>Total (A)</b>	
	<b>Ceiling as per the Act</b>	<b>0.00</b>

### B. Remuneration to other Directors:

Sr. No.	Particulars of Remuneration	Total Amount	(Rs.)
1	Independent Directors		
	(a) Fee for attending board committee meetings	0.00	0.00
	(b) Commission	0.00	0.00
	(c) Others, please specify	0.00	0.00
	<b>Total (1)</b>	<b>0.00</b>	<b>0.00</b>
2	Other Non-Executive Directors		
	(a) Fee for attending board committee meetings	0.00	0.00
	(b) Commission	0.00	0.00
	(c) Others please specify.	0.00	0.00
	<b>Total (2)</b>	<b>0.00</b>	<b>0.00</b>
	<b>Total (B)=(1+2)</b>		
	<b>Total Managerial Remuneration</b>	0.00	0.00
	<b>Overall Ceiling as per the Act</b>	<b>0.00</b>	<b>0.00</b>

### A. Remuneration to Key Managerial Personnel other than Managing Director / Manager / Whole-Time Director:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount (Rs)
		CFO	CS	
1	<b>Gross salary</b>			

a)	Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	690908	372534	1063442
b)	Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0.00	0.00	0.00
c)				
d)	Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00
4	Commission			
	– as % of profit	0.00	0.00	0.00
	– others (specify)	0.00	0.00	0.00
5	Others, please specify	0.00	0.00	0.00
<b>Total (A)</b>		<b>690908</b>	<b>372534</b>	<b>1063442</b>
<b>Ceiling as per the Act</b>				

## **II. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES**

There were no penalties or compounding of offences to the Company, Directors and other officers of the Company during the year ended March 31, 2020.

**For and On behalf of the Board**

**Date : November 13, 2020**  
**Place : Mumbai**

**(Rakhi Abhinav Gupta)**  
**Chairperson**  
**DIN No. 08150291**

**(Raghav Gupta)**  
**Whole-time Director**  
**DIN No. 00547629**

## **CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

{Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.}

We have examined and verified the records of the Board of Directors available and maintained on the online portal of Ministry of Corporate Affairs of **SVA INDIA LIMITED** (hereinafter will known as “the Company”), having its Registered Office at 162-C, Mittal Tower, Nariman Point, Mumbai 400021, Maharashtra, India incorporated vide its Company Registration Number L51909MH1981PLC281775 on 27th April, 1981 under the jurisdiction of Registrar of Companies, Mumbai, Maharashtra.

*On the basis of examination and verification, we hereby state that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as the directors of companies by the Securities Exchange Board of India / MCA or any such statutory authority for the Financial Year ending on 31<sup>st</sup> March, 2020.*

The Board of Directors of the Company comprises of 4 (Four) Directors and the Board is composed as follows:

<i>Sr.No</i>	<i>Name of the Director</i>	<i>DIN</i>	<i>Type of the Director</i>	<i>Status of the Director</i>
1	RAGHAV VINOD GUPTA	00547629	Executive Director	Active
2	ARUN KUMAR AGARWAL	01025664	Independent Director	Active
3	AADESH NARENDRA JAIN	07221797	Independent Director	Active
4	RAKHI ABHINAV GUPTA	08150291	Non-Executive Director	Active

Ensuring the eligibility for the appointment/ continuity of each director on the board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on the verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company. This Certificate is being issued at the request of the Company for the rightful compliance with Para 3(x) (c) (iii) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

**For VKM & ASSOCIATES  
Company Secretaries**

**Place: Mumbai  
Date: 04/11/2020**

**(Vijay Kumar Mishra)  
Partner  
M. No. F-5023  
COP No.4279**

**UDIN: F005023B001154151**

## CORPORATE GOVERNANCE REPORT

### Board of Directors

The Board has an optimum combination of Executive and Non-Executive Directors as per the Corporate Governance requirements. The Board of Directors of the Company consists of eminent persons with considerable professional expertise and experience in business, industry, finance, management etc. As on March 31, 2020, the Company has four Directors.

### Company's philosophy on code of Corporate Governance

Company believes that corporate governance is about creating outperforming Organization, i.e. Organization that consistently succeed in the market place against competition and thereby enhance the value of all its stakeholders. SVA's philosophy on code of good Corporate Governance is to:

- a. Comply with all statutory regulations
- b. Maintain steady growth
- c. Ensure responsibility and accountability
- d. Maintain a sound system of management control
- e. Maintain transparency with professionalism
- f. Ensure benefits to all stakeholders and creation of shareholders wealth

In the process of achieving corporate goals, the Company has always been taking the spirit of various legislations as guiding principles and has done well beyond simple statutory compliance by instituting such systems and procedures as required to make the management completely transparent and institutionally sound. This is the continuous process in the Company, to improve upon the past experience.

### Board of Directors

- a. Board consists of four members. The composition and category of Directors on Board of the Company are as follows:**

- |    |                  |   |   |
|----|------------------|---|---|
| 1. | Mrs. Rakhi Gupta | - | <i>Chairperson cum Non - Executive Director</i> |
| 2. | Mr. Raghav Gupta | - | <i>Whole Time Director</i>                      |
| 3. | Mr. Arun Agarwal | - | <i>Independent Director</i>                     |
| 4. | Mr. Aadesh Jain  | - | <i>Independent Director</i>                     |

- b. Board Meetings**

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The Board / Committee Meetings are pre-scheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors well in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is

taken by passing resolutions by circulation, as permitted by law, which is noted and confirmed in the subsequent Board meeting.

The Board held Eight meetings during the Financial Year 2019-20. The Board Meetings were held on April 18, 2019, May 30, 2019, June 15, 2019, August 14, 2019, October 14, 2019, November 14, 2019, February 14, 2020 and March 31, 2020. The maximum time gap between any two meetings was not more than 120 days.

During the financial year ended on 31<sup>st</sup> March, 2020 none of the Director was disqualified under section 164(2) of the Companies Act, 2013. The directors of the company have given disclosure to abide by the code of conduct applicable to them.

The Company's guidelines relating to Board meetings are applicable to Committee meetings. None of the director is a member in more than 10 committees and a chairman in more than 5 committees.

The category of each Director, together with his attendance at Board Meetings, the number of his Directorships and memberships of the SEBI-designated Board Committees of other companies as well as his holding in the Company, as on 31<sup>st</sup> March, 2020, is given below:

Name of Directors	Category of Director	No. of BM attended out of 8 meetings held	No. of Directorship			Membership of mandatory Board Committees	No. of Ordinary shares held
			Director	Chairman	Member		
Raghav Gupta	Whole Time Director	8	6	0	2		3,86,200
Rakhi Gupta	Non-Executive Director	8	2	1	1		NIL
Aadesh Jain	Independent Director	8	1	2	0		NIL
Arun Agarwal	Independent Director	2	2	0	3		NIL

1. Excluded directorship of foreign companies and section 8 companies.
2. Membership / Chairmanship of only Audit Committee and Stakeholders Relationship Committee and Nomination & Remuneration Committee have been considered.

As on March 31, 2020, the number of directorship / committee membership / chairmanship of all Directors are within the respective limits prescribed under the Companies Act, 2013 and SEBI LODR.

#### Details of remuneration paid to all the Directors during the financial year 2019-2020

Name of the Director	Remuneration	Sitting Fees	Total (Rs.)
Mr. Raghav Gupta	NIL	-	-
Mrs. Rakhi Gupta	NIL	-	-
Mr. Arun Agarwal	NIL	-	-
Mr. Aadesh Jain	NIL	-	-

During 2019-20, in order to stabilize the reserves of the Company, the Company did not pay any remuneration to Non-Executive Directors for attending meetings of the Board of Directors and / or Committees thereof. The criterion for payment of sitting fees to Non-Executive Directors is based on the provisions of the Companies Act, 2013 and is well within the statutory ceiling fixed in this regard.

## Code of Conduct

The Company has laid down a Code of Conduct for all its Board members and Senior Management Personnel for the avoidance of conflict of interest. It has received from all of them the necessary declarations affirming compliance with the code of conduct for the year 2020. There was no material financial and commercial transactions in which the Senior Management Personnel has personal interest, which could lead to potential conflict of interest with the Company during the year.

## Audit Committee

### a. Constitution

The terms of reference of the Audit Committee as stipulated by the Board are in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 177 of the Companies Act, 2013. The Audit Committee while reviewing the Annual Financial Statements also reviews the applicability of various accounting standards (AS) issued by Institute of Chartered Accountants of India. Compliance of the Accounting Standard as applicable to the Company was ensured in the financial statements for the year ended March 31, 2020.

### b. Composition

The Audit Committee of the Company comprises of the following three Directors of the Company:

Name	Designation	Category
Mr. Aadesh Jain	Chairman	Independent Director
Mr. Arun Agarwal	Member	Independent Director
Mr. Raghav Gupta	Member	Whole-time Director

All the members of the Audit Committee have good exposure to finance as well as general management

### c. Attendance at the meeting of Audit Committee held during the FY 2019-20

The Audit Committee held its meetings on May 30, 2019, August 14, 2019, November 14, 2019 and February 14, 2020.

Name of the Director / Member	Number of Meetings	
	Held	Attended
Mr. Raghav Gupta	4	4
Mr. Aadesh Jain	4	4
Mr. Arun Agarwal	4	1

## Subsidiary Companies

The Company does not have any subsidiary.



## Stakeholders Relationship Committee

### a. Constitution

The Stakeholders Relationship Committee was constituted as per the provisions of section 178 of the Companies Act, 2013 for addressing investor's complaints and requests.

### b. Composition

The Stakeholders Relationship Committee comprises of the following three Directors of the Company:

Name	Designation	Category
Mrs. Rakhi Gupta	Chairman	Non-Executive Director
Mr. Raghav Gupta	Member	Whole-time Director
Mr. Arun Agarwal	Member	Independent Director

### c. Meetings and Attendance

There was one (1) meeting of the Stakeholders Relationship Committee held on March 20, 2020.

Name of the Director / Member	Number of Meetings	
	Held	Attended
Mrs. Rakhi Gupta	1	1
Mr. Raghav Gupta	1	1
Mr. Arun Agarwal	1	1

During the year, the Company has not received any complaint from the Stakeholders. There were no pending complaints from the Stakeholders as on March 31, 2020.

## Nomination and Remuneration Committee

### a. Constitution

The Nomination and Remuneration Committee was constituted as per the provisions of section 178 of the Companies Act, 2013 for determining remuneration package for the executive directors as well as to recommend the remuneration payable to the non-executive directors from year to year.

### b. Composition

The Nomination & Remuneration Committee comprise of the following three Directors of the Company:

Name	Designation	Category
Mr. Aadesh Jain	Chairman	Independent Director
Mr. Arun Agarwal	Member	Independent Director

Mrs. Rakhi Gupta	Member	Non- Executive Director
------------------	--------	-------------------------

All the members of Nomination & Remuneration Committee have good exposure to finance as well as general management.

**c. Meetings and Attendance**

There was one (1) meeting of the Nomination and Remuneration Committee was held on March 20, 2020.

Name of the Director / Member	Number of Meetings	
	Held	Attended
Mr. Aadesh Jain	1	1
Mr. Arun Agarwal	1	1
Mrs. Rakhi Gupta	1	1

### Risk Management Committee

**a. Constitution**

The Risk Management Committee was constituted for addressing, evaluating and mitigating the risks to which the Company is exposed.

**b. Composition**

The Risk Management Committee was comprised of the following members of the Company:

Name	Designation	Category
Mr. Raghav Gupta	Chairman	Whole-time Director
Mrs. Rakhi Gupta	Member	Non- Executive Director
Mr. Jitendra Yadav	Member	Chief Financial Officer

All the members of Risk Management Committee mentioned above have good exposure to finance as well as general management.

**c. Power of Risk Management Committee:**

The Committee is authorized to exercise all powers and discharge all functions related to risk management. They will review the Risk Management Policy from time to time.

## Whistle Blower Policy

The model Whistle Blower Policy suggested for SVA India Ltd has been adopted by the Board of Directors. The policy provides for adequate safeguards against victimization of employees and also provides for access to the Audit Committee. The policy has been appropriately communicated within the Company. It is affirmed that no personnel has been denied access to the Audit Committee. The policy can be accessed at <http://svaindia.com/pdf/policies6.pdf>

## Prevention, Prohibition Redressal Mechanism

The Company has zero tolerance policy towards sexual harassment at the workplace and has adopted a Prevention of Sexual Harassment Policy that is in the line with the provisions of the Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed there under for prevention and redressal of complaints of sexual harassment at workplace, along with a structured reporting and redressal mechanism.

## Independent Directors Meeting

The Independent Directors met on March 20, 2020, during the financial year.

## Compliance Officer

Mr. Mahesh Fuliya, the Company Secretary is the Compliance Officer for complying with the requirements of SEBI Regulations and the Listing Agreement with the Stock Exchanges in India.

## General Meetings

- Annual General Meeting:

Details of the Annual General Meetings of the Company held during the last three years were as follows:

Financial Year	Date	Time	Place	Day	No. of special resolutions passed
2018-19	September 30, 2019	2:00 P.M.	Mumbai	Monday	NIL
2017-18	September 29, 2018	2:00 P.M.	Mumbai	Saturday	NIL
2016-17	September 28, 2017	2:00 P.M.	Mumbai	Thursday	3

The above Annual General Meetings of the Company were held at 162-C, Mittal Tower, Nariman Point, Mumbai - 400 021, Maharashtra, India.

- The Company has not conducted any business through Postal Ballot during the financial year 2019-2020.

None of the businesses proposed to be transacted in the Annual General Meeting require passing of a special resolution through postal ballot.

- No Extra-Ordinary General Meeting of the Company was held during the year.

## Disclosures

**a) Related Party Transactions**

There were no materially significant related party transactions i.e. transactions of the Company of material nature, with its Directors or the management or their relatives or any Associate Company, among others, that may have potential conflict with the interests of the Company at large.

**b) Non-Compliance / Penalties**

There were no cases of non-compliance by the Company or penalties imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets.

**c) Mandatory Compliances**

The Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

**d) No personnel have been denied access to Audit Committee. The Board periodically reviews risk assessment and minimization and procedure through properly defined framework.**

**e) Disclosures of accounting treatment (Already given in Annual Accounts)**

**f) Proceeds from Public Issues, Rights Issues and Preferential Issues, etc.:**

During the year, your Company did not raise any funds by way of Public Issues, Rights Issues and Preferential Issues, etc.

**g) Remuneration of the Directors** (As mentioned under the head of Nomination & Remuneration Committee)

**h) Management** (As mentioned under different heading of MDAR)

**i) General information of Shareholders** (As mentioned under different heading of General Information of Shareholders)

**j) Stakeholders Relationship Committee**(As detailed in separate head of Stakeholders Relationship Committee)

**k) Role of Committees** (Role of different committees have been elaborated under their respective headings)

## Means of Communication

The quarterly, half-yearly and annual results are submitted to the stock exchange and are published in leading newspapers viz. Mumbai Lakshdeep and Financial Express (Marathi & English), in terms of the requirements of regulation 29 read with regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company also displays the presentations made by it to Institutional investors and to analysts on its website along with the official news releases. The management discussion and analysis Report is given separately forming part of the Annual Report.

## General Shareholder Information

<b>39<sup>th</sup> Annual General Meeting</b> (AGM for year ended 31 <sup>st</sup> March, 2020)	<b>Day: Wednesday</b> <b>Date:</b> 30 <sup>th</sup> December, 2020 <b>Time:</b> 2:00 pm <b>Venue:</b> 162 - C, 16 <sup>th</sup> Floor, Mittal Tower, Nariman Point, Mumbai – 400 021
<b>Accounting calendar Year</b>	For the accounting year 2019-20, the interim and final results were announced on: 1st quarter results - Third week of August, 2019 2nd quarter results- Third week of November, 2019 3rd quarter results- Third week of February, 2020 4th quarter & Annual results(Audited)- Fourth week of July, 2020
<b>Date of book closure</b>	Friday, 25 <sup>th</sup> December, 2020 to Wednesday, 30 <sup>th</sup> December, 2020( <i>both days inclusive</i> )
<b>Listing on Stock Exchange</b>	Bombay Stock Exchange Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
<b>Stock Code</b>	531885
<b>International Securities Identification Number (ISIN)</b>	INE763K01014
<b>Registrar and Transfer Agents</b>	Big Share Services Private Limited 1 <sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartments (Next To Keys Hotel), Marol Maroshi Road, Andheri (East), Mumbai - 400 059 Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> ; E-mail: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a> Tel: 91-22-62638200 Fax: 91-22-62638299
<b>Investor correspondence address</b>	Mr. Mahesh Fuliya (Company Secretary) 162 – C, 16 <sup>th</sup> Floor Mittal Tower, Nariman Point, Mumbai – 400 021
<b>Market Price Data</b>	No trading during the Financial Year 2019-20
<b>Listing Fees</b>	Listing fees for the Bombay Stock Exchange for the year 2020-21 has been not paid

## Share Transfer System

Shareholders / Investors are requested to send share certificate(s) along with the share transfer deed in the prescribed form SH-4, duly filled in, executed and paid stamp duty and give to the Company's RTA. If the documents are complete in all respects, the transfer is registered within the time frame under the applicable provisions of law by the RTA.

### Distribution of Shareholding as on March 31, 2020

Particulars	No. of shares	%
<b>Promoter Holding</b>		
- Individuals	22,36,290	67.71
- Body Corporate	1,00,000	3.03
<b>Others</b>		
- Individual	3,44,710	10.44
- Other Than individuals	6,21,600	18.82
<b>TOTAL</b>	<b>33,02,600</b>	<b>100.00</b>

**Distribution Schedule as on March 31, 2020**

Sr.No.	No. of Shares	Holdings	Amount(Rs.)	% of Total Capital	No. of Holders	% to total Share
1.	1 to 5000	79210	792100	2.40	395	80.94
2.	5001 to 10000	34100	341000	1.03	39	7.99
3.	10001 to 20000	25300	253000	0.77	18	3.69
4.	20001 to 30000	20100	201000	0.61	8	1.64
5.	30001 to 40000	6700	67000	0.20	2	0.41
6.	40001 to 50000	13600	136000	0.41	3	0.61
7.	50001 to 100000	29100	291000	0.88	4	0.82
8.	100001 and above	3094490	30944900	93.70	19	3.90
<b>TOTAL</b>		<b>33,02,600</b>	<b>3,30,26,000</b>	<b>100.00</b>	<b>488</b>	<b>100.00</b>

**Dematerialization of shares and liquidity**

As on March 31, 2020, 28,45,290 nos. of shares of the Company are in dematerialized form with Central Depository Services Limited (CDSL).

**Status of compliance of non- mandatory requirements:**

- a. Expenses on Non-Executive Chairman's Office and Tenure of Independent Directors:  
The Company does not defray / reimburse expenses pertaining to Chairman's Office.
- b. Shareholder Rights:  
The Company's Quarterly, Half yearly and Annual Financial Results are published in Financial Express (English) and in Mumbai Lakshdeep (Marathi) newspapers.
- c. Unqualified Audit Report:  
There is no qualification in the Auditors' Report on the Accounts for the year ended 31<sup>st</sup> March, 2020.

# MANAGEMENT DISCUSSION AND ANALYSIS REPORT

## A.) Overview

The following operating and financial review is intended to convey the Management's perspective on the financial and operating performance of the Company at the end of Financial Year 2019-20. This report should be read in conjunction with the Company's financial statements, the schedules and notes thereto and the other information included elsewhere in the Integrated Report. The Company's financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, the guidelines issued by the Securities and Exchange Board of India (SEBI) and the Generally Accepted Accounting Principles (GAAP) in India.

This report is an integral part of the Directors' Report. Aspects on industry structure and developments, opportunities and threats, outlook, risks and concerns, internal control systems and their adequacy have been covered in the Directors' Report.

## B.) Risk and Risk Management:

### 1. Foreign Exchange

The Company is exposed to risk from market fluctuations of Foreign Exchange. We try to minimize the risk of Foreign Exchange fluctuation by entering into forward contracts immediately on booking the export orders.

### 2. Commodity Price Risk

To take care of commodities price risk, export orders are immediately tied up with suppliers for procurement. However, this risk cannot be eliminated in case of imports because there is a time lag between the date of placing order and receiving delivery. Further, for the sake of economy, size of import contracts is too big to achieve back to back tie up with local buyers.

### 3. Risk elements in Business Transactions

The buyers and suppliers are selected after due diligence. Advance of 10-20% from overseas buyers, irrevocable letters of credit, payment at sight documents, ECGC cover, etc. are obtained, wherever considered necessary. As regards domestic trade delivery is released on receipt of full payment.

### 4. Physical risk to cargo

All our warehouses are adequately insured. For imports on CIF basis the supplier obtains insurance cover and for import on C & F basis insurance cover is obtained by the Company. For export shipments made on C & F basis, insurance is covered by the buyer and in case of orders on CIF basis, insurance is obtained by the Company. Warehouse to Warehouse insurance cover is obtained for domestic trade.

## C.) Internal Controls and their adequacy

The Company has well-structured internal control mechanisms and internal Audit is headed by senior executive which reviews all transactions independently on continuous basis. Internal Audit Department regularly briefs the management and necessary steps are taken wherever, necessary.

## D.) Quality Control

The Company maintains high standards of quality. For exports before shipment and for imports on receipt of shipment the cargo is inspected for quality by company's field staff, brokers' representatives and by reputed quality testing equipment's

viz., moisture testing machine, electronic weight machines, scales, caliper and any other instruments to test various commodities. Services of recognized reputed laboratories are also hired whenever necessary. This has enabled the Company to earn reputation, attract and retain clients.

**E.) Human Resource / Industrial Relations**

The Company provides a challenging, open and satisfying work environment to its employees. Necessary steps are taken for boosting their motivation and active involvement in the organization. The Company also encourages its employees to continuously upgrade and improve their skills and qualifications.

**F.) Material Financial and Commercial Transactions**

There are no material financial and commercial transactions

**Cautionary Statement:**

This section contains forward-looking statements, which may be identified by their use of word's, like plans', 'expects', 'wills', 'anticipates', 'believes', 'intends', 'projects', 'estimates' or other words of similar nature. All statements that address expectations or projections about the future, including but not limited to statements about the company's strategy for growth, product development, market position, expenditures and financial results are forward-looking statements. Forward-looking statements are based on assumptions and expectations of future events. The Company cannot guarantee that these assumptions are accurate or will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward looking statements. The company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

*For SVA India Ltd*

**(Raghav Gupta)**  
**Whole time Director**  
**DIN No. 00547629**

**Date: November 13, 2020**

**Place: Mumbai**



**Details as required under section 197 (12) of the Companies Act, 2013 read with Rules 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

- i) **The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2019-20, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2019-20**

Sr. No.	Name of the Director / KMP and Designation	Remuneration of Director / KMP for Financial Year 2019-20	% increase in Remuneration for Financial Year 2019-20	Ratio of remuneration of each Director to median remuneration of employees
1.	Raghav Gupta	0.00	0.00	N.A.
2.	Rakhi Gupta	0.00	0.00	N.A.
3.	Aadesh Jain	0.00	0.00	N.A.
4.	Arun Agarwal	0.00	0.00	N.A.
5.	Jitendra Yadav	690908	8	In equal ratio
6.	Mahesh Fuliya	372534	8	In equal ratio

- ii) **Percentage increase in the median remuneration of employees in the financial year**

In the financial year 2019-20, there was an increase of 8% in the median remuneration of employees.

- iii) **Number of permanent employees on the rolls of Company**

There were 8 permanent employees on the rolls of Company as on March 31, 2020.

- iv) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration**

The average percentage increase made in the salaries of employees other than the managerial personnel for the financial year i.e. 2019-20 was 8% whereas the increase in the managerial remuneration for the same financial year was not applicable.

- v) **Key parameters for any variable component of remuneration availed by the directors**

No variable component forms part of remuneration paid to Whole Time Director. In respect of the Executive Director, the variable component of remuneration is in line with policy of the Company which largely takes into consideration the performance of the Company as well as the individual concerned.

- vi) **Affirmation that the remuneration is as per the remuneration policy of the Company**

It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

## Nomination and Remuneration Policy

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

### Definitions:

“**Remuneration**” means any money or its equivalent is given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“**Key Managerial Personnel**” means:

- (i) Managing Director or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- (ii) Chief Financial Officer;
- (iii) Company Secretary; and
- (iv) Such other officer as may be prescribed.

“**Senior Managerial Personnel**” mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

### Objective:

The objective of the policy is to ensure that -

1. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
2. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
3. Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

### Role of the Committee:

The role of the NRC will be the following:

- a) To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- b) To formulate criteria for evaluation of Independent Directors and the Board.
- c) To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- d) To carry out an evaluation of Director's performance.
- e) To recommend to the Board the appointment and removal of Directors and Senior Management.
- f) To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management
- g) To devise a policy on Board diversity, composition, size.
- h) Succession planning for replacing Key Executives and overseeing.

- i) To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- j) To perform such other functions as may be necessary or appropriate for the performance of its duties.

#### **Appointment and removal of Director, Key Managerial Personnel and Senior Management**

- (a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- (b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the position.
- (c) The Company shall not appoint or continue the employment of any person as a Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

#### **Term / Tenure**

##### **a) Managing Director / Whole-time Director:**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

##### **b) Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of up to maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

#### **Evaluation**

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as maybe considered necessary.

## **Removal**

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

## **Retirement**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

## **Policy for remuneration to Directors / KMP / Senior Management Personnel**

### **1. Remuneration to Managing Director / Whole-time Directors:**

- (a) The Remuneration / Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment
- (b) for the time being in force and the approvals obtained from the Members of the Company.
- (c) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

### **2. Remuneration to Non-Executive / Independent Directors:**

- (a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- (b) All the remuneration of the Non-Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197(5) of the Companies Act, 2013) shall be subject to ceiling / limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case maybe.
- (c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- (d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
  - The Services are rendered by such Director in his capacity as the professional; and
  - In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- (e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option / Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

### **3. Remuneration to Key Managerial Personnel and Senior Management:**

- The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock

Option / Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.

- The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

#### **Implementation**

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

## CERTIFICATE

To,

**The Members,**

**SVA India Ltd,**

162-C, 16<sup>th</sup> floor, Mittal Tower,

Nariman Point,

Mumbai – 400 021

We have examined the compliance of conditions of Corporate Governance by SVA India Ltd for the year ended March 31, 2020 as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["LODR"].

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance with the highest standards of Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that Company has complied in material respects with the regulations on Corporate Governance as stipulated in LODR.

We further state that such Compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**(Raghav Gupta)**  
**Whole Time Director**  
**DIN: 00547629**

**Place: Mumbai**

**Dated: 25<sup>th</sup> July, 2020**

## CEO / CFO CERTIFICATION

I, Jitendra Yadav, Chief Financial Officer of SVA India Ltd, hereby certify to the Board that:

- a) We have reviewed financial statements and the cash flow statement for the year ending 31<sup>st</sup> March, 2020 and that to the best of our knowledge and belief:
  - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable Laws and Regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by SVA India Ltd during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c) We are responsible for establishing and maintaining internal controls for financial reporting in SVA India Ltd and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
  - i) Significant changes in internal control over financial reporting during the year;
  - ii) Significant changes in Accounting Policies during the year and the same have been disclosed in the notes to the financial statements; and
- e) We certify that there have been no instances of significant fraud of which we have become aware and the involvement therein, of management or any employee having significant role in the Company's internal control systems
- f) We affirm that we have not denied any personnel, access to the Audit Committee of the Company (in respect of matters involving alleged misconduct).

**(Jitendra Yadav)**  
**Chief Financial Officer**

**Place: Mumbai**

**Dated: July 25, 2020**

## CERTIFICATE ON CORPORATE GOVERNANCE

To,  
**The Members,**  
**SVA India Ltd**

1. We have examined the compliance of conditions of Corporate Governance by SVA India Ltd ('the Company'), for the year ended 31<sup>st</sup> March, 2020, as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["LODR"].
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and Management, we certify that, the Company has complied in all material respects with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**VKM & Associates**  
**Practicing Company Secretaries**

**(Vijay Kumar Mishra)**  
**Partner**  
**C.P.No.4279**

**Place: Mumbai**  
**Date: July 25, 2020**



**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL  
WITH THE COMPANY'S CODE OF CONDUCT:**

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Wholetime Director and Executive Director, Non-Independent Director and Independent Directors. These Codes are available on the Company's website.

I confirm that the Company has, in respect of the year ended March 31, 2020, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

**Place: Mumbai**

**Date: November, 13, 2020**

**Raghav Gupta**

**Whole Time Director**

**DIN: 00547629**

## **Agrawal Jain and Gupta**

**CHARTERED ACCOUNTANTS**

**Mumbai Branch Office Address:** 101, Saurabh, Opposite to CRISIL House, Chakala, Andheri (E),  
Mumbai – 400093; Ph.No. 022-67413937; Mob: 9702928280; Email: ca.narayanswami@gmail.com

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### **INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF**

**SVA INDIA LIMITED**

**REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS**

#### **OPINION**

We have audited the accompanying standalone financial statements of **SVA INDIA LIMITED ("the Company")**, which comprise the Standalone Balance Sheet as at March 31, 2020, the Standalone Statement of Profit and Loss (including other comprehensive income), The Standalone Cash Flows statement and Standalone statement of changes in Equity year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements, give the information required by the Companies Act, 2013("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standard prescribed under section 133 of the act read with Companies (Indian Accounting Standards) Rules, 2015 as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the company as at 31 March, 2020 and its profits, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

#### **BASIS FOR OPINION**

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

#### **KEY AUDIT MATTERS**

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

We have determined the matters described below the key audit matter to be communicated in our report. We have fulfilled the responsibilities described in auditor's responsibilities for the audit of Ind AS section of our report, including relation to these matters.

Key Audit Matters	How our audit addressed the key audit matters
<p><b>1. Accuracy of recognition, measurement, presentation and disclosure of revenue and other related balances in view of adoption of Ind AS 115 "Revenue from Contracts with Customers" (new revenue accounting standards)</b></p> <ul style="list-style-type: none"> <li>The application of the new revenue accounting standards involves certain key judgements relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, effects of variable consideration and the appropriateness of the basis used to recognise revenue at a point in time or over a period of time.</li> </ul>	<ul style="list-style-type: none"> <li>We assessed the Company's process to identify the impact of adoption of the new revenue accounting standards.</li> <li>Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: <ul style="list-style-type: none"> <li>i) Evaluated the design of internal controls relating to implementation of the new revenue accounting standards.</li> <li>ii) Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry and observation, re-performance and inspection of evidence in respect of operation of these controls.</li> <li>iii) Tested the relevant information technology systems access and changes management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard.</li> </ul> </li> <li>Our procedures did not identify any materials exceptions</li> </ul>
<p><b>2. Valuation of Investment</b></p> <p>The company has made Investment in Foreign company and its making continuously losses and management has valued its investments hence its valuation of Investment is our part of</p>	<ul style="list-style-type: none"> <li>We peruse the audited financial statements of the company.</li> <li>Check the calculation made by the management for valuation of Investments.</li> <li>Verify the provision made for the</li> </ul>

key audit matters.	negative value of Investments.
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## **INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON**

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report, Business Responsibility Report and Corporate Governance Report, but does not include the standalone financial statements, consolidated financial statements and our auditor's reports thereon.

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

- In connection with our audit of the standalone financial statements, our responsibility is

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

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

## **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income cash flows and changes in equity of the Company in accordance with the Ind AS and other Accounting Principles generally accepted in India, 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 judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## AUDITOR'S RESPONSIBILITY

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements. 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 state statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

- (i) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order.
- (ii) As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the cash flow statement dealt with by this Report are in agreement with the books of account.
  - d) Except for the matter prescribed in para 4 above, in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act; and
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operative effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting; and

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i) The company does not have any pending litigations which would impact its financial position as of March 31, 2020
- ii) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Agrawal Jain and Gupta**  
**Chartered Accountants**  
**Firm Registration No.: 013538C**

**(Narayan Swami)**  
**Partner**  
**M.NO: 409759**  
**UDIN : 20409759AAAABM7916**

**Place: Mumbai**  
**Date: 25<sup>th</sup> July 2020**

**Annexure A to the Independent Auditors' Report**

**[Referred to in paragraph 6 (i) of our report of even date]**

- i. a) The Company is maintaining proper record showing full particulars, including quantitative details situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets under which fixed assets are verified in a phased manner over the period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given by the management, the title deeds of immovable properties included in property, plant and equipments / investment properties are held in the name of the company.
- ii. The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
- iii. In our opinion and according to information and explanation given to us, The Company has granted unsecured loans to companies covered in the register maintained under Section 189 of the Act. The Company has not granted any secured/ unsecured loans to firms or other parties covered in the register maintained under Section 189 of the Act.
  - (a) In respect of the aforesaid loan, no written loan contract has been entered into due to which we are unable to comment on the compliance with terms and conditions or any relevant laws and regulation.
  - (b) In respect of the aforesaid loan, the amount due is significant and material and has been outstanding in the books of the company for over 5 years.
- iv. In our opinion and according to the information and explanations given to us, provisions of section 186 of the Act in respect of loans and advances given, investments made and, guarantees given has been complied with by the Company. The provisions of section 185 in respect of loans to directors including entities in which they are interested and provisions of section 186 with respect to securities given are not applicable to the Company and hence not commented upon.
- v. According to Information and explanation given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi. The company does not qualify the prescribed criteria as specified in Companies (Cost Records and Audit) Rules, 2014, and therefore is not required to maintain the cost records as prescribed under Section 148 (1) of the Act. Hence paragraph 3 (vi) of the order is not applicable.
- vii. In respect of statutory dues:



(a) According to the information and explanation given to us and records examined by us, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, Cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us, there were no undisputed amounts payable in respect of Income Tax, and any other statutory dues outstanding as on 31st March, 2020 for a period more than six months from the date they became payable.

(b) According to the information and explanations given to us, the company doesn't have any disputed dues as on 31-03-2020 and hence paragraph 3 (vii) (b) of the Order is not applicable.

- viii. According to records of the company examined by us and the information and explanations given to us, the company has not defaulted in repayment of dues from any financial institution, banks, government or debenture holders.
- ix. According to records of the company examined by us and the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) or by way term loan and hence paragraph 3(ix) of the order is not applicable.
- x. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us we neither come across any instances of material fraud by the company or on the company by its officers or employees noticed or reported during the year, nor have been informed of any of such case by the management.
- xi. According to the information and explanation given to us and based on our examination of the records of the company, the company has paid for managerial remuneration in accordance with the requisite approvals as mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records, during the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Accordingly, paragraph 3 (xiv) of the order is not applicable.
- xv. According to the information and explanations given to us and based on our examination of the records, during the year the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

- xvi. To the best of our knowledge and according to the information and explanations given to us, the company has not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

**For Agrawal Jain and Gupta**  
**Chartered Accountants**  
**Firm Registration No.: 013538C**

**(Narayan Swami)**  
**Partner**  
**M.NO: 409759**  
**UDIN : 20409759AAAABM7916**

**Place: Mumbai**  
**Date: 25<sup>th</sup> July 2020**

**Annexure - B to the Independent Auditors' Report**  
**[Referred to in paragraph 6 (ii) (f) of our report of even date]**

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

We have audited the internal financial controls over financial reporting of **SVA INDIA LIMITED** ("the Company") as of March 31, 2020 in conjunction it's our audit of the financial statements of the Company for the year ended and as at on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('the Guidance Note'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. The Guidance Note and those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

## **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that;

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

## **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

**For Agrawal Jain and Gupta**  
**Chartered Accountants**  
**Firm Registration No.: 013538C**

**(Narayan Swami)**  
**Partner**  
**M.NO: 409759**  
**UDIN : 20409759AAAABM7916**

**Place: Mumbai**  
**Date: 25th July 2020**

# SVA INDIA LTD.

## STANDALONE BALANCE SHEET AS AT 31 MARCH 2020

(All amounts are in INR, unless otherwise stated)

PARTICULARS	NOTE NO.	MARCH 31,2020	MARCH 31,2019
<b>ASSETS</b>			
<b>I] NON-CURRENT ASSETS</b>			
a) Plant, Property and Equipments	3	13,53,723	16,64,587
b) Financial assets			
i) Deposits	4	2,28,66,094	2,29,01,094
ii) Investments	5	28,26,934	16,90,53,164
c) Deferred Tax Assets (Net)	6	14,81,581	15,14,077
d) Other Non-Current Assets	7	4,36,339	6,17,51,229
<b>TOTAL</b>		<b>2,89,64,671</b>	<b>25,68,84,151</b>
<b>II] CURRENT ASSETS</b>			
a) Inventories	8	31,06,799	35,85,091
b) Financial Assets			
i) Investments	9	3,62,363	8,86,506
ii) Trade Receivables	10	31,03,368	82,07,349
iii) Cash and Cash Equivalents	11	64,130	6,74,942
iv) Loans & Advances	12	3,25,488	1,60,000
c) Current Tax Assets	13	1,200	23,904
<b>TOTAL</b>		<b>69,63,348</b>	<b>1,35,37,792</b>
<b>TOTAL ASSETS ( I + II )</b>		<b>3,59,28,019</b>	<b>27,04,21,943</b>
<b>EQUITY AND LIABILITIES</b>			
<b>I] EQUITY</b>			
a) Equity Share Capital	14A	3,30,26,000	3,30,26,000
b) Other Equity	14B	(44,10,56,122)	5,21,25,763
<b>TOTAL EQUITY ( a+ b )</b>		<b>(40,80,30,122)</b>	<b>8,51,51,763</b>
<b>II] LIABILITIES</b>			
<b>a) Non- Current Liabilities</b>			
i) Financial Liablitiy			
A) Borrowings	15	14,67,60,470	14,73,66,813
ii) Provision	16	25,90,85,364	-
<b>b) Current Liabilities</b>			
i) Financial Liablitiy			
A) Trade Payables	17	3,09,62,635	2,95,18,511
B) Borrowings	18	58,34,868	73,48,803
ii) Other Current Liabilities	19	5,42,629	4,96,545
iv) Current Tax Liabilties (Net)	20	7,72,175	5,39,508
<b>TOTAL LIABILITIES ( a + b )</b>		<b>44,39,58,141</b>	<b>18,52,70,180</b>
<b>TOTAL EQUITIES AND LIABILITIES ( I + II )</b>		<b>3,59,28,019</b>	<b>27,04,21,943</b>

NOTES FORMING PART OF FINANCIAL STATEMENTS	01-34		
	1		(0)
The accompanying notes are an integral part of these standalone financial statements			
As per our report attached For Agrawal Jain & Gupta Chartered Accountants Firm Reg. No.: 013538C	For and on behalf of the Board of Directors For SVA INDIA LIMITED		
CA NARAYAN SWAMI Partner Membership No. : 409759 UDIN : 20409759AAAABM7916	RAGHAV GUPTA (Wholetime Director) DIN:00547629	RAKHI ABHINAV GUPTA (Chairperson) DIN:08150291	
Place:- Mumbai Date:- 25-07-2020	JITENDRA YADAV (Chief Financial Officer)	MAHESH FULIYA (Company Secretary) M.No.43904	

# SVA INDIA LTD.

## STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2020

(All amounts are in INR, unless otherwise stated)

PARTICULARS	NOTE NO.	MARCH,31 2020	MARCH 31,2019
I] Revenue from operations	21	1,44,25,481	1,32,10,696
II] Other Income	22	51,43,959	66,76,189
<b>III] TOTAL REVENUE (I +II)</b>		<b>1,95,69,440</b>	<b>1,98,86,885</b>
<b>IV] EXPENSES</b>			
Purchase of Stock-in-Trade	23	46,49,351	57,56,214
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	24	4,78,292	4,29,175
Employee benefit expense	25	31,22,725	37,05,899
Financial costs	26	1,09,69,425	51,52,858
Depreciation and amortization expense	27	3,53,457	4,65,529
Other expenses	28	18,61,271	41,06,441
<b>TOTAL EXPENSES (IV)</b>		<b>2,14,34,520</b>	<b>1,96,16,116</b>
<b>V] Profit before Exceptional items and Tax (III - IV)</b>		<b>(18,65,080)</b>	<b>2,70,769</b>
<b>VI] Exceptional Items</b>		-	-
<b>VII] Profit/(Loss) before tax (VII - VIII)</b>		<b>(18,65,080)</b>	<b>2,70,769</b>
<b>VIII] Tax expense:</b>			
(1) Current Tax		-	(84,640)
(2) Deferred tax		32,496	7,378
<b>IX] Profit/(Loss) for the period from continuing operations (VII-VIII)</b>		<b>(18,97,576)</b>	<b>1,93,507</b>
<b>X] Other Comprehensive Income</b>			
<b>A (i) Items that will not be reclassified to profit or loss</b>		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
<b>B (i) Items that will be reclassified to profit or loss</b>		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		(92,362)	(64,390)
<b>XI] Total Comprehensive Income for the period(IX+X) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)</b>		<b>(19,89,938)</b>	<b>1,29,117</b>
<b>XII] Earning per equity share:</b>	29		
(1) Basic		(0.60)	0.04
(2) Diluted	<b>01-34</b>	(0.60)	0.04

**The accompanying notes are an integral part of these standalone financial statements**

As per our report attached

**For Agrawal Jain & Gupta**

**Chartered Accountants**

**Firm Reg. No.: 013538C**

For and on behalf of the Board of Directors

**For SVA INDIA LIMITED**

**CA NARAYAN SWAMI**

**Partner**

**Membership No. : 409759**

**UDIN : 20409759AAAABM7916**

**RAGHAV GUPTA**

**(Wholetime Director)**

**DIN:00547629**

**RAKHI ABHINAV GUPTA**

**(Chairperson)**

**DIN:08150291**

**Place:- Mumbai**

**Date:- 25-07-2020**

**JITENDRA YADAV**

**(Chief Financial Officer)**

**MAHESH FULIYA**

**(Company Secretary)**

**M.No.43904**



# SVA INDIA LTD.

## STANDALONE STATEMENT CASH FLOW FOR THE YEAR ENDED 31-MARCH-2020

(All amounts are in INR, unless otherwise stated)

PARTICULARS	NOTE NO.	MARCH 31,2020	MARCH 31,2019
<b><u>A) CASH FLOW FROM OPERATING ACTIVITIES</u></b>			
Profit before Excpetional items and Taxes		(18,65,080)	2,70,769
Adjustment For :			
Add: Depreciation		3,53,457	4,65,528
Add: Finance Cost		1,09,69,425	51,52,858
Less: Interest Receivable		(24,34,284)	(62,87,816)
Less: Dividend Income		(3,500)	(8,781)
Less: Other Differences in Opening Balance		600	
Add: Dimunintion in Value of Investements		(4,26,224)	(3,76,047)
<b>Operating Profit Before Working Capital Changes</b>		<b>65,94,393</b>	<b>(7,83,488)</b>
Adjustment For Working Capital :			
(Increase)/Decrease in Inventories		4,78,292	4,29,175
(Increase)/Decrease in Trade Receivables		51,03,981	(20,61,032)
(Increase)/Decrease in Investments		5,24,143	-
(Increase)/Decrease in Short term Loans and Advances		(1,65,488)	(1,29,832)
(Increase)/Decrease in Current Tax Assets		22,704	-
Increase in Deferred tax assets			(7,378)
Increase/(Decrease) in Trade Payables		14,44,123	99,73,920
Increase/(Decrease) in Short term borrowings		(15,13,935)	-
(ncrease)/(Decrease) in Other Current Liabilities		46,084	(1,59,430)
Increase/(Decrease) in Current Tax Liabilities		2,32,667	(10,27,576)
<b>Cash Generated From Operations</b>		<b>1,27,66,965</b>	<b>62,34,359</b>
Income Tax Deducted / Paid during the Year		-	-
<b>CASH FLOW FROM OPERATING ACTIVITIES (A)</b>		<b>1,27,66,965</b>	<b>62,34,359</b>
<b><u>B) CASH FLOW FROM INVESTING ACTIVITIES</u></b>			
Purchase of Fixed Assets		(42,593)	-
Sale of Fixed Assets		-	1,90,585
Purchase/ Sale of Investment		16,62,26,230	(81,31,804)
Adjustments for Fair Valuation of Investments		(23,17,73,322)	-
Loans		6,13,14,890	(69,87,030)
Deposits Received		35,000	
Interest Receivable		24,34,284	62,87,816
Dividend		3,500	8,781
<b>CASH FLOW IN INVESTING ACTIVITIES (B)</b>		<b>(18,02,011)</b>	<b>(86,31,652)</b>
<b><u>C) CASH FLOW FROM FINANCING ACTIVITIES</u></b>			
Proceeds From Borrowings ( Net )		(6,06,342)	80,74,186
Finance Cost		(1,09,69,425)	(51,52,858)
<b>CASH FLOW FROM FINANCING ACTIVITIES (C)</b>		<b>(1,15,75,767)</b>	<b>29,21,328</b>

<b>Net Changes In Cash and Cash Equivalents (A+B+C)</b>		<b>(6,10,812)</b>	<b>5,24,035</b>
<b>Cash and Cash equivalents Opening</b>		6,74,942	1,50,907
<b>Cash and cash equivalents Closing</b>		<b>64,130</b>	<b>6,74,942</b>
	<b>01-34</b>		

#### **COMPONENTS OF CASH AND CASH EQUIVALENTS**

<b>PARTICULARS</b>	<b>MARCH 31,2020</b>	<b>MARCH 31,2019</b>
Cash on hand	47,559	47,559
Balance with banks	16,571	6,27,384
Fixed deposits with banks, having original maturity of three months or less		-
Fixed deposit with banks, having original maturity of more than three months but less than twelve months		-
Add: Short term liquid investment		-
<b>Cash and cash equivalents at the end of the year</b>	<b>64,130</b>	<b>6,74,942</b>

#### **RECONCILIATION STATEMENT OF CASH AND BANK BALANCES**

<b>PARTICULARS</b>	<b>MARCH 31,2020</b>	<b>MARCH 31,2019</b>
Cash and cash equivalents at the end of the year as per above	64,130	6,74,942
Add: Balance with banks in dividend / unclaimed dividend accounts		-
Add: Fixed deposits with banks, having original maturity of more than twelve months		-
Add: Fixed deposits with banks (lien marked)		-
Less: Short term liquid investments		-
<b>Cash and bank balance as per balance sheet (Refer note 6 )</b>	<b>64,130</b>	<b>6,74,942</b>

**The accompanying notes are an integral part of these standalone financial statements**

As per our report attached

**For Agrawal Jain & Gupta**

**Chartered Accountants**

**Firm Reg. No.: 013538C**

For and on behalf of the Board of Directors

**For SVA INDIA LIMITED**

**CA NARAYAN SWAMI**

**Partner**

**Membership No. : 409759**

**UDIN : 20409759AAAAABM7916**

**RAGHAV GUPTA**

**(Wholetime Director)**

**DIN:00547629**

**RAKHI ABHINAV GUPTA**

**(Chairperson)**

**DIN:08150291**

**Place:- Mumbai**

**Date:- 25-07-2020**

**JITENDRA YADAV**  
**(Chief Financial Officer)**

**MAHESH FULIYA**  
**(Company Secretary)**  
**M.No.43904**

**SVA INDIA LTD.**

**Standalone Statement of Changes in Equity for the year ended 31st March 2020**

(All amounts are in INR, unless otherwise stated)

**14A Equity Share Capital**

	Notes	Amount
<b>As at 1st April, 2018</b>		<b>3,30,26,000</b>
Changes in equity share capital	<b>14A</b>	-
<b>As at 31st March, 2019</b>		<b>3,30,26,000</b>
Changes in equity share capital	<b>14A</b>	-
<b>As at 31st March, 2020</b>		<b>3,30,26,000</b>

**14B Other Equity**

Particulars	Reserves and Surplus				Total
	Retained Earnings	Security Premium Reserve	Other Comprehensive Income	Investment Reserves	
<b>Balance at the beginning of the reporting period - 01 April 2018</b>	(85,34,036)	5,92,25,716	7,42,096	6,66,286	5,21,00,062
Profit for the financial year 2018-19	1,93,507	-	-	-	1,93,507
Less: Other Comprehensive Income-Employees Benefit- Defined Benefit Plan	(64,390)	-	64,390	-	-
Less: Profit Difference for the Year 2018-19	-	-	-	-	-
Add/(Less): Creation of Investment Reserves	-	-	-	(1,67,806)	(1,67,806)
<b>Balance at the beginning of the reporting period - March 31, 2019</b>	<b>(84,04,919)</b>	<b>5,92,25,716</b>	<b>8,06,486</b>	<b>4,98,480</b>	<b>5,21,25,763</b>
Profit for the financial year 2019-20	(18,97,576)	-			(18,97,576)
Less: Opening Balance Differences of Earlier Year	600	-			600
Less: Other Comprehensive Income-Employees Benefit- Defined Benefit Plan	(92,362)	-	92,362		-
Add/(Less): Creation of Investment Reserves	-	-	-	(49,12,84,909)	(49,12,84,909)
<b>Balance at the end of the reporting period 31 March 2020</b>	<b>(1,03,94,257)</b>	<b>5,92,25,716</b>	<b>8,98,848</b>	<b>4,98,480</b>	<b>(44,10,56,122)</b>

The accompanying notes are an integral part of these standalone financial statements

As per our report attached  
**For Agrawal Jain & Gupta**  
Chartered Accountants  
Firm Reg. No.: 013538C

For and on behalf of the Board of Directors  
**For SVA INDIA LIMITED**

**CA NARAYAN SWAMI**  
Partner  
Membership No. : 409759  
UDIN : 20409759AAAABM7916

**RAGHAV GUPTA**  
(Wholetime Director)  
DIN:00547629

**RAKHI ABHINAV GUPTA**  
(Chairperson)  
DIN:08150291

## SVA INDIA LTD.

### NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2020

(All amounts are in INR, unless otherwise stated)

PARTICULARS	NOTE NO.	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
<b><u>DEPOSITS</u></b>	4		
Deposits		2,28,66,094	2,29,01,094
		<b>2,28,66,094</b>	<b>2,29,01,094</b>
<b><u>INVESTMENTS</u></b>	5		
<b><u>Unquoted Shares</u></b>			
Eq. Shares of Aussee Oats Milling (No. of Shares 1,17,02,188)		18,21,02,766	11,66,05,664
<b>Less:</b> Provision for Investments Reserves as per fair Valuation		(18,21,02,766)	-
Preference Shares of Aussee Oats Milling Pvt Ltd		4,74,97,500	4,74,97,500
<b>Less:</b> Provision for Investments Reserves as per fair Valuation		(4,74,97,500)	-
Shares of Aussee Oats India Pvt Ltd		49,99,990	49,50,000
<b>Less:</b> Provision for Investments Reserves as per fair Valuation		(21,73,056)	-
<b>Total</b>		<b>28,26,934</b>	<b>16,90,53,164</b>
<b><u>DEFERRED TAX ASSET</u></b>	6		
Opening Balance		15,14,077	15,06,699
Deferred Tax Created/(Reversed)		(32,496)	7,378
		<b>14,81,581</b>	<b>15,14,077</b>
<b><u>OTHER NON CURRENT ASSETS</u></b>	7		
Loans		4,36,339	6,17,51,229
		<b>4,36,339</b>	<b>6,17,51,229</b>
<b><u>INVENTORIES</u></b>	8		
Closing Stock		31,06,799	35,85,091
		<b>31,06,799</b>	<b>35,85,091</b>
<b><u>FINANCIAL ASSETS</u></b>			
<b>Investments (Shares held for Trading)</b>	9		
<b><u>Quoted Shares</u></b>			
Shares of Aptech		7,560	7,560
Shares of Balaji Hotel & Enter. Ltd (100 Share)		13,500	13,500
SHARES OF D.C.M. FINANCIAL.(600shares)		26,799	26,798
SHARES OF INDSIND BANK.		8,610	8,610
SHARES OF KEYNOTE.(3500 Shares)		1,05,000	1,05,000
SHARES OF RELIANCE CAPITAL LTD.		78,375	78,375

Shares of Global Tele		6,948	6,948
SHARES OF SWAJAS ENERGY FOODS		435	435
<b>Total</b>		<b>2,47,226</b>	<b>2,47,226</b>
<b>Unquoted Shares</b>			
Shares of Prehansu Industries Ltd.		1,40,800	1,40,800
<b>Add/(Less):</b> Change in fair valuation		(25,663)	4,98,480
		<b>3,62,363</b>	<b>8,86,506</b>
<b>TRADE RECEIVABLES</b>	10		
Unsecured, Considered Good			
More than six months		23,60,165	77,82,973
Less than six months		7,43,203	4,24,376
		<b>31,03,368</b>	<b>82,07,349</b>
<b>CASH AND CASH EQUIVALENTS</b>	11		
Cash in Hand		47,559	6,74,942
Other Bank Balances		16,571	-
		<b>64,130</b>	<b>6,74,942</b>
<b>LOANS</b>	12		
Advances of salary		-	1,60,000
Other Loan & Advances		1,25,464	-
Advance receivables		2,00,024	-
		<b>3,25,488</b>	<b>1,60,000</b>
<b>CURRENT TAX ASSETS</b>			
Advance Tax & TDS	13	1,200	23,904
		<b>1,200</b>	<b>23,904</b>

## SVA INDIA LTD.

### NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2020

(All amounts are in INR, unless otherwise stated)

PARTICULARS	NOTE NO	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
<b>EQUITY</b>	14A		
<b>SHARE CAPITAL</b>			
<b>AUTHORISED</b>			
40,00,000 (Previous Year 40,00,000) (Equity Shares of Rs.10/- Each.)		4,00,00,000	4,00,00,000
<b>ISSUED</b>			
37,00,000(Previous Year 37,00,000) (Equity Shares of Rs.10/- Each)		3,70,00,000	3,70,00,000
<b>SUBSCRIBED &amp; PAID UP</b>			
33,02,600 Equity Shares of Rs.10/- Each		3,30,26,000	3,30,26,000

<b>TOTAL RS.</b>		<b>3,30,26,000</b>	<b>3,30,26,000</b>
<b>Par Value per Share (Rs.)</b>		10	10
<b>SHAREHOLDERS HOLDING MORE THAN 5% - SVA INDIA LTD</b>			
<b>SR.NO.</b>	<b>NAME</b>	<b>% HOLDING</b>	<b>NO. OF SHARES</b>
1	RAGHAV GUPTA	12	3,86,200
2	ABHINAV GUPTA	20	6,69,000
3	RANJANA GUPTA	7	2,33,200
4	VINOD KUMAR GUPTA (HUF)	20	6,67,680
5	SWAPNIL GUPTA	8	2,80,210
6	ARKAY ENCLAVE PVT LTD	5	1,71,400
Less - Buy Back		-	-
<b>Number of Equity Shares at the end of the Year</b>		<b>41</b>	<b>13,52,490</b>
<b>Rights of Equity Share Holders</b>			
The Company has one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General			

#### RECONCILIATION OF EQUITY SHARE CAPITAL

<b>PARTICULARS</b>		<b>MARCH 31, 2020</b>	<b>MARCH 31, 2019</b>
At the beginning of the year (No. of shares)		33,02,600	33,02,600
<b>Add: Fresh Issue</b>		-	-
<b>Add: ESOP Issued</b>		-	-
<b>Less: Buy-Back</b>		-	-
<b>At the end of the year</b>		<b>33,02,600</b>	<b>33,02,600</b>

<b>PARTICULARS</b>		<b>MARCH 31, 2020</b>	<b>MARCH 31, 2019</b>
<b>OTHER EQUITY</b>	14B		
Balance in Securities Premium		5,92,25,716	5,92,25,716
<b>Profit and Loss Account</b>			
Opening Balance		(84,04,919)	(85,34,036)
Add: Profit for the year		(19,89,938)	1,29,117
Less: Prior Period Adjustments		600	-
		(1,03,94,257)	(84,04,919)
<b>Other Comprehensive Income:</b>			
Deferred Tax		1,47,752	1,47,752
Employee Benefit-Defined Benefit Plan		7,51,096	6,58,734
Investment Reserve		(49,07,86,429)	4,98,480
<b>Closing Balance</b>		<b>(50,02,81,838)</b>	<b>(70,99,953)</b>
<b>Total</b>		<b>(44,10,56,122)</b>	<b>5,21,25,763</b>
<b>NON- CURRENT LIABILITIES</b>	15		
<b>A) Borrowings</b>			

i) Loan from Related Parties (Unsecured)		-	1,68,84,372
ii) Others		14,67,60,470	13,04,82,441
		<b>14,67,60,470</b>	<b>14,73,66,813</b>
<b>B) Provision</b>	16		
Provision for Loss in Aussee Oats Millings		25,90,85,364	-
		<b>25,90,85,364</b>	<b>-</b>
<b>TRADE PAYABLES</b>	17		
To Related Parties		1,79,99,639	2,34,09,729
To Others		1,29,62,996	61,08,782
		<b>3,09,62,635</b>	<b>2,95,18,511</b>
<b>CURRENT LIABILITIES</b>	18		
<b>Borrowings</b>			
Bank Overdraft		58,34,868	73,48,803
		<b>58,34,868</b>	<b>73,48,803</b>
<b>OTHER CURRENT LIABILITIES</b>	19		
Loan & Liabilities		56,144	20,869
Salary Payable		1,96,023	1,99,748
Provision for Investments			97,919
Audit Fees		60,000	54,000
Creditors for Expenses		2,30,462	-
Provision for IT		-	7,888
Provision for Expenses			1,16,121
		<b>5,42,629</b>	<b>4,96,545</b>
<b>CURRENT TAX LIABILITIES</b>	20		
GST		7,121	(1,68,608)
Profession Tax Payable		14,500	4,750
TDS		7,50,554	6,26,614
Long Term Capital Gain			76,752
Less: Current Tax Assets		-	-
		<b>7,72,175</b>	<b>5,39,508</b>

# SVA INDIA LTD.

## NOTES ANNEXED TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS AS AT 31 MARCH 2020

(All amounts are in INR, unless otherwise stated)

PARTICULARS	NOTE NO.	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
<b>REVENUE</b>	21		
Sales		1,44,18,545	1,32,10,696
Freight		6,937	-
		<b>1,44,25,481</b>	<b>1,32,10,696</b>
<b>OTHER INCOME</b>	22		
Dividend		3,500	8,781
Interest Receivable from Party		24,34,284	62,87,816
Exchange Gain or Loss		-	1,23,749
Profit on sale of car		-	2,55,844
Balance w/off		25,33,001	-
Sad Refund		1,73,174	
		<b>51,43,959</b>	<b>66,76,189</b>
<b>EXPENSES</b>			
<b>Purchase of Stock-In-Trade</b>	23		
Purchases		44,96,028	53,97,804
Direct Expenses		1,53,322	3,58,410
		<b>46,49,351</b>	<b>57,56,214</b>
<b>Changes in inventories of finished goods, work-in-progress and Stock-in-Trade</b>	24		
Opening Stock: Goods		35,85,091	40,14,266
Less: Closing Stock of Goods		(31,06,799)	(35,85,091)
		<b>4,78,292</b>	<b>4,29,175</b>
<b>Employee Benefit Cost</b>	25		
Basic Salary		25,67,172	31,21,734
Staff Welfare		56,056	79,075
Bonus		4,67,935	5,05,090
Performance Incentives		31,562	
		<b>31,22,725</b>	<b>37,05,899</b>
<b>Financial Costs</b>	26		
Bank Interest		7,09,890	11,37,537
Bank Charges		2,71,088	1,78,650
Interest on Loan Taken		99,88,446	38,36,671
		<b>1,09,69,425</b>	<b>51,52,858</b>
<b>Depreciation &amp; Amortisation Cost</b>	27		
Depreciation		3,53,457	4,65,529
		<b>3,53,457</b>	<b>4,65,529</b>
<b>Other Expenses</b>	28		
Arrears of SALES Tax Form C		38,248	-



Appeal Fees		-	25,995
Audit Fees		60,000	60,000
Bad debts		-	13,90,968
Balance Written Off		-	17,484
Consultancy Fees		31,000	31,390
Conveyance		1,06,557	1,25,947
Demat Charges		-	400
Detention Charges		16,520	-
Diwali Expenses		11,327	7,372
Electricity Charges		1,16,252	1,49,234
Exhibition Charges		(66,028)	3,08,710
Foreign Exchange Gain / Loss		13,196	-
Fees for GST		-	5,150
FIEO Charges		-	7,484
Fine & Penalty		9,667	26,071
Insurance on Motor Car A/c		14,422	-
Interest on TDS		22,617	-
Legal & Professional charges		1,42,823	1,90,000
Listing fees		3,00,000	2,50,000
Membership & Subscription		36,849	1,773
Membership of Tea Board		-	19,012
Motor Car Expenses		1,49,957	2,02,918
Office Expenses		41,960	1,66,569
Office Rent		1,80,000	1,80,000
Other Charges		5,415	-
Penalty on TDS		-	51,665
Postage, Courier & Telegram Charges		98,462	99,166
Printing & Stationery		51,110	68,557
Professional Fees		35,000	32,620
Repairs & Maintenance		28,186	38,563
ROC Filing Fees		10,288	7,818
Round Off		35	-
Stamp Duty Charges		9,231	-
Telephone & Internet Charges		1,07,212	(39,267)
Testing Charges		-	19,994
Travelling Expenses		69,148	2,72,710
		<b>16,39,456</b>	<b>37,18,302</b>
<b>SELLING AND DISTRIBUTION</b>	<b>28</b>		
Advertisement		21,832	80,840
Annual Subscription		-	9,000
Business Support Services		27,617	19,208
Brokerage & Commission		-	6,215
Transportation Charges		1,72,366	2,72,876
		<b>2,21,815</b>	<b>3,88,139</b>
		<b>18,61,271</b>	<b>41,06,441</b>

**Note 3: Property, Plant & Equipment**

Particulars	Residential Flat	Furniture & Fixture	Air Conditioner	Office Equipments	Office at Vadgadi	Computer & Printers	Total
<b>Gross block</b>							
Deemed cost as at 1 April 2018	36,980	54,92,784	7,77,000	8,47,186	13,12,325	3,96,581	88,62,856
Addition	-	-	-	-	-	-	-
Less: Adjustments/ disposals	-	-	-	-	-	-	-
<b>Balance as at 31 March 2019</b>	<b>36,980</b>	<b>54,92,784</b>	<b>7,77,000</b>	<b>8,47,186</b>	<b>13,12,325</b>	<b>3,96,581</b>	<b>88,62,856</b>
Addition	-	-	-	42,593	-	-	42,593
Less: Adjustments/ disposals	-	-	-	-	-	-	-
<b>Balance as at 31 March 2020</b>	<b>36,980</b>	<b>54,92,784</b>	<b>7,77,000</b>	<b>8,89,779</b>	<b>13,12,325</b>	<b>3,96,581</b>	<b>89,05,449</b>
<b>Accumulated Depreciation</b>							
Balance as at 1 April 2018	11,517	43,54,233	7,72,570	7,97,850	4,08,716	3,87,854	67,32,740
Depreciation charge	2,702	3,45,221	-	18,015	95,899	3,692	4,65,529
Less: Adjustments/ disposals	-	-	-	-	-	-	-
<b>Balance as at 31 March 2019</b>	<b>14,219</b>	<b>46,99,454</b>	<b>7,72,570</b>	<b>8,15,865</b>	<b>5,04,615</b>	<b>3,91,546</b>	<b>71,98,269</b>
Depreciation charge	2,402	2,40,806	-	22,779	85,236	2,234	3,53,457
Adjustments/ disposals	-	-	-	-	-	-	-
<b>Balance as at 31 March 2020</b>	<b>16,621</b>	<b>49,40,260</b>	<b>7,72,570</b>	<b>8,38,644</b>	<b>5,89,851</b>	<b>3,93,780</b>	<b>75,51,726</b>
<b>Net block</b>							
Balance as at 01 April 2018	25,463	11,38,551	4,430	49,336	9,03,609	8,727	21,30,116
Balance as at 31 March 2019	22,761	7,93,330	4,430	31,321	8,07,710	5,035	16,64,587
<b>Balance as at 31 March 2020</b>	<b>20,359</b>	<b>5,52,524</b>	<b>4,430</b>	<b>51,135</b>	<b>7,22,474</b>	<b>2,801</b>	<b>13,53,723</b>

## PLANT PROPERTY EQUIPMENT

	GROSS BLOCK					DEPRECIATION			NET BLOCK	
PARTICULARS	COST AS AT 01/04/2019	ADDITINS DURING THE YEAR	SALES DURING THE YEAR	PROFIT/(LOSS ) ON SALE	COST AS AT 31/03/2020	AS AT 01/04/2019	FOR THE YEAR	AS AT 31/03/2020	AS AT 31/03/2020	AS AT 31/03/20 19
RESIDENTIAL FLAT	36,980	-	-	-	36,980	14,220	2,402	16,622	20,359	22,761
FURNITURE & FIXTURE	54,92,784	-	-	-	54,92,784	46,99,454	2,40,806	49,40,260	5,52,524	7,93,330
COMPUTER	3,96,581	-	-	-	3,96,581	3,91,546	2,234	3,93,780	2,801	5,035
AIR CONDITIONER	7,77,000	-	-	-	7,77,000	7,72,570	-	7,72,570	4,430	4,430
OFFICE EQUIPMENT	8,47,186	42,593	-	-	8,89,779	8,15,865	22,779	8,38,644	51,135	31,321
OFFICE AT VADGADI	13,12,325	-	-	-	13,12,325	5,04,615	85,236	5,89,851	7,22,474	8,07,710
<b>TOTAL</b>	<b>88,62,856</b>	<b>42,593</b>	<b>-</b>	<b>-</b>	<b>89,05,449</b>	<b>71,98,269</b>	<b>3,53,457</b>	<b>75,51,726</b>	<b>13,53,723</b>	<b>16,64,587</b>

## **SVA INDIA LIMITED**

### **1. Corporation Information**

**SVA INDIA LIMITED** is a company Limited by Shares incorporated on 27 April 1981. It is classified as Non-govt company and is registered at Registrar of Companies, Mumbai. Its authorized share capital is Rs. 4,00,00,000 and its paid-up capital is Rs. 3,30,26,000. SVA India Limited Corporate Identification Number is (CIN) L51909MH1981PLC281775. Its registered address is 162-C Mittal Tower, Nariman Point Mumbai - 400 021

## **Summary of significant accounting policies**

### **2.1 Basis of preparation of financial statements**

The financial statements of the company have been prepared under historical cost convention on the accrual basis of accounting, are in accordance with the applicable requirements of the Companies Act 2013 and comply in all material aspects with the Indian Accounting Standards (hereinafter referred as to 'Ind. AS') as notified by ministry of corporate affairs in pursuant to section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules 2016.

The accounting policies have been consistently applied unless otherwise stated. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Division II of Schedule III to the Act 2013. The Company considers 12 months to be its normal operating cycle for the purpose of current or non-current classification of assets and liabilities.

### **1.2 Summary of significant accounting policies**

#### **a. Use of estimates**

The preparation of financial statements in conformity with Indian Accounting Standards requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

#### **b. Property Plant & Equipment's**

##### **Tangible assets**

Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of purchase price inclusive of taxes etc. up to the date the asset is ready for its intended use. Depreciation is provided under written down value method at the rates and in the manner prescribed under Schedule II to the Companies Act, 2013.

### **Intangible assets**

Intangible assets are stated at cost, net of accumulated depreciation and impairment of losses, if any. Depreciation is provided under written down value method at the rate and in the manner prescribed under Schedule II to the companies Act, 2013. Currently company does not hold any intangible assets.

#### **c. Depreciation/amortization**

##### **Tangible assets**

Depreciation on fixed assets is calculated on a written down value method at based on the useful lives estimated by the management, or those prescribed under the Schedule II of the Companies Act, 2013.

<b>Property, Plant &amp; Equipment's</b>	<b>Life of Assets</b>
Office Equipment's	5 Years
Motor Car	6 Years
Furniture & Fixtures	10 Years
Computers	3 Years
Air Conditioner	5 Years
Office At Vadgadi	30 Years
Residential Flat	30 Years

Depreciation method, useful life and residual value are reviewed periodically.

Leasehold land and improvements are amortised on the basis of duration and other terms of lease.

The carrying amount of PPE is reviewed periodically for impairment based on internal / external factors. An impairment loss is recognised wherever the carrying amount of assets exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

#### **De-recognition**

PPE are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the Statement of Profit and Loss in the period of de-recognition.

## **Intangible assets**

Depreciation on Intangible assets is calculated on a written down value method at based on the useful lives estimated by the management, or those prescribed under the Schedule II of the Companies Act, 2013.

### **d. Borrowing costs**

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

### **e. Impairment of Non-financial assets**

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units). As a result, some assets are tested individually for impairment and some are tested at the cash generating unit level. All individual assets or cash generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

The carrying amounts of assets are reviewed at each balance sheet date to determine if there is any indication of impairment based on external or internal factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount which represents the greater of the net selling price of assets and their 'value in use' in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Life time ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However,

in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of profit and loss. This amount is reflected under the head ‘other expenses’ in the Statement of profit and loss.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis

**f. Impairment of financial assets**

In accordance with Ind. AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on risk exposure arising from financial assets like debt instruments measured at amortised cost e.g., trade receivables and deposits.

The Company follows ‘simplified approach’ for recognition of impairment loss allowance on Trade receivables or contract revenue receivables. The application of simplified approach does not require the Company to track changes Purchase price is assigned using a weighted average basis. Net realizable value is defined as anticipated selling price or anticipated revenue less cost to completion.

**g. Investments**

Investments are classified as current investments and long-term investments as per information and explanation given by the management.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at cost or FMV whichever is lower and Long-term investments are carried at FMV. FMV of Long-term Investment is determined by the management from the latest audited report of the Investment companies if it is not listed in Stock-Exchange of India. On disposal of an investment, the difference between it carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss. Investments transfer to holding company at cost gain or loss on said investment book by holding company.

**h. Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

**Interest**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head “other income” in the statement of profit and loss.

## **Dividend Income**

Revenue is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

## **Other Income**

Other incomes are accounted on accrual basis, except interest on delayed payment by debtors and liquidated damages which are accounted on acceptance of the Company's claim.

### **i. Inventories**

Inventories comprise of traded goods, stores and spares are valued at cost or at net realisable value whichever is lower. Cost of traded goods, stores and spares is determined on weighted average basis. Stores and spares, which do not meet the definition of property, plant and equipment, are accounted as inventories. Net realizable value is the estimated selling price in the ordinary course of business and estimated costs necessary to make the sale.

The Company has valued its construction materials and consumables at lower of cost or net realisable value. The construction materials and consumables purchased for construction work, issued to construction are treated as consumed.

### **j. Accounting for taxes on income**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Current and deferred tax shall be recognized as income and expenses and included in profit and loss for the period, except to the extent that the tax arises from (a) a transaction or event which is recognized in the same or a different period, outside profit or loss, either in other comprehensive Income or directly in equity or (b) a business combination. Deferred taxes recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purpose and corresponding amounts used for taxation purpose except to the extent it relates to business combination or to an item which is recognized directly in equity and in other comprehensive Income.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the assets can be utilized. A deferred tax asset shall be recognized for the carry-forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilized. Deferred tax assets are reviewed at each reporting date and Reduced to the extent that it is no longer probable that the related tax benefit will be Realize. . A deferred tax liability is recognized based on the expected manner of realization or settlement of carrying amount of assets and liabilities

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum alternate tax (MAT) paid in a period is charged to the statement of profit and loss as current tax. The Group recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Group will pay normal income tax during the specified



period, i.e., the period for which MAT credit is allowed to be carried forward. In the period in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as “MAT Credit Entitlement.” The Group reviews the “MAT credit entitlement” asset at each reporting date and writes down the asset to the extent the Group does not have convincing evidence that it will pay normal tax during the specified period.

**k. Employee benefits**

**i. Defined contribution plans**

Retirement benefits in the form of contribution to provident fund and pension fund are charged to the Statement of Profit and Loss.

**(ii) Defined Benefit Plan**

Gratuity is in the nature of a defined benefit plan. Provision for gratuity is calculated on the basis of actuarial valuations carried out at reporting date and is charged to the Statement of Profit and Loss. The actuarial valuation is computed using the projected unit credit method. Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

**(iii) Superannuation**

The company has not made any defined contribution to superannuation fund.

**(iv) Compensated absences**

Privilege leave entitlements are recognised as a liability as per the rules of the Company. The liability for accumulated leaves which can be availed and/or encashed at any time during the tenure of employment. The liability for accumulated leaves which is eligible for encashment within the same calendar year is provided for at prevailing salary rate for the entire unavailed leave balance as at the Balance Sheet date.

**l. Foreign currency transactions**

- i. Foreign currency transactions are recorded at exchange rates prevailing on the date of respective transactions.
- ii. Current assets and current liabilities in foreign currencies existing at balance sheet date are translated at year-end rates.

**m. Provision**

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required

to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

**n. Cash and cash equivalents**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

**o. Measurement of EBITDA**

As permitted by the Guidance Note on the Revised Schedule of the Companies Act, 2013, the company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss. The company measures EBITDA on the basis of profit / (loss) from continuing operations. In its measurement, the company does not include depreciation and amortization expense, finance costs and tax expenses.

**p. Contingent liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company doesn't have any contingent liability.

**29. Earnings per share****(Amount in Rupees)**

<b>Particulars</b>	<b>March 31, 2020</b>	<b>March 31, 2019</b>
Net profit / (loss) after tax for the year	(19,89,938)	1,29,117
Weighted equity shares outstanding as at the year end	3,30,26,000	3,30,26,000
Nominal value per share (Rs.)	10	10
Earnings per share (Weighted Average)		
– Basic	(0.60)	0.04
– Diluted	(0.60)	0.04

**30. Auditor's Remuneration [excluding Goods & Service Tax] (Amounts in Rupees)**

<b>Particulars</b>	<b>March 31, 2020</b>	<b>March 31, 2019</b>
Statutory Audit Fees	60,000	60,000
<b>Total</b>	<b>60,000</b>	<b>60,000</b>

**31. Related Party Disclosures**

As per Indian accounting standard on Related Party Disclosure (Ind. AS-24) as notified by the Companies Accounting Standard Rules, 2014, the names of the related parties of the Company are as follows:

**(a) The names of the related parties are as under:**

<b>Name of related parties</b>	<b>Nature of relation</b>
<b><u>1. Key Management Personnel:</u></b>	
Raghav Gupta	Whole-time Director
Rakhi Abhinav Gupta	Chairperson
Jitendra Yadav	Chief Financial Officer
Mahesh Fuliya	Company Secretary
<b><u>2. Associates/Enterprises where control/Significant Influence exists:</u></b>	
Aussee Oats Milling Pvt. Ltd.	Associates Company
Aussee Oats India Ltd.	Associates Company

<b>3. Relatives of Key Managerial Personnel</b>	
Raghav Realtors Pvt. Ltd.	A Private Company in which a Director is Member/Director

Above related parties have been identified by the management and relied upon by the auditors.

**(b) Details of Transactions:**

**(Amounts in Rupees)**

<b>S/no.</b>	<b>Name</b>	<b>Transaction nature</b>	<b>March 31, 2020</b>	<b>March 31, 2019</b>
1.	Raghav Realtors Pvt. Ltd.	Rent	1,80,000/-	1,80,000/-

**32.** The Company did not have any transactions with Small Scale Industrial (‘SME’s’) Undertakings during the year ended March 31, 2020 and hence there are no amounts due to such undertakings. The identification of SME’s undertakings is based on the management’s knowledge of their status.

The Company has not received any information from “suppliers” regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amount unpaid as at the year ended together with interest paid / payable as required under the said Act have not been furnished.

**33.** Balances in respect of sundry debtors, sundry creditors and loans and advances. If any are taken as shown by books of accounts and are subject to confirmation and Consequent adjustments and reconciliations, if any.

**34.** Previous year figures have been regrouped / reclassified, where necessary, to conform to current year classification.

**For Agrawal Jain & Gupta**  
**Chartered Accountants**  
**Firm Registration No. 013538C**

**For and on Behalf of the Board**  
**SVA INDIA Ltd.**

**Narayan Swami**  
**(Partner)**  
**Membership No. 409759**  
**UDIN: 20409759AAAABM7916**

**Raghav Gupta**  
**(Whole-time Director)**  
**DIN: 00547629**

**Rakhi Abhinav Gupta**  
**(Chairperson)**  
**DIN: 08150291**

**Jitendra Yadav**  
**(Chief Financial Officer)**

**Mahesh Fuliya**  
**(Company Secretary)**

**Place: Mumbai**

**Date: 25<sup>th</sup> July, 2020**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF SVA INDIA LIMITED**

### **REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS**

#### **OPINION**

We have audited the accompanying Consolidated financial statements of SVA INDIA LIMITED ("the Company"), which comprise the Consolidated Balance Sheet as at March 31, 2020, the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated Cash Flows statement and Consolidated statement of changes in the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements, give the information required by the Companies Act, 2013("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standard prescribed under section 133 of the act read with Companies (Indian Accounting Standards) Rules, 2015 as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the company as at 31 March, 2020 and its profits, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

#### **BASIS FOR OPINION**

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

#### **KEY AUDIT MATTERS**

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

We have determined the matters described below the key audit matter to be communicated in our report. We have fulfilled the responsibilities described in auditor's responsibilities for the audit of Ind AS section of our report, including relation to these matters.

Key Audit Matters	How our audit addressed the key audit matters
<p>3. Accuracy of recognition, measurement, presentation and disclosure of revenue and other related balances in view of adoption of Ind AS 115 "Revenue from Contracts with Customers" (new revenue accounting standards)</p> <ul style="list-style-type: none"> <li>The application of the new revenue accounting standards involves certain key judgements relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, effects of variable consideration and the appropriateness of the basis used to recognise revenue at a point in time or over a period of time.</li> </ul>	<ul style="list-style-type: none"> <li>We assessed the Company's process to identify the impact of adoption of the new revenue accounting standards.</li> <li>Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: <ul style="list-style-type: none"> <li>i) Evaluated the design of internal controls relating to implementation of the new revenue accounting standards.</li> <li>ii) Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry and observation, re-performance and inspection of evidence in respect of operation of these controls.</li> <li>iii) Tested the relevant information technology systems access and changes management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard.</li> </ul> </li> <li>Our procedures did not identify any materials exceptions</li> </ul>
<p>4. Valuation of Investment</p> <p>The company has made Investment in Foreign company and its making</p>	<ul style="list-style-type: none"> <li>We peruse the audited financial statements of the company.</li> </ul>

continuously losses and management has valued its investments hence its valuation of Investment is our part of key audit matters.	<ul style="list-style-type: none"> <li>• Check the calculation made by the management for valuation of Investments.</li> <li>• Verify the provision made for the negative value of Investments.</li> </ul>
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## **INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON**

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report, Business Responsibility Report and Corporate Governance Report, but does not include the Consolidated financial statements, consolidated financial statements and our auditor's reports thereon.

- Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income cash flows and changes in equity of the Company in accordance with the Ind AS and other Accounting Principles generally accepted in India, 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 judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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



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

## **AUDITOR'S RESPONSIBILITY**

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

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

Materiality is the magnitude of misstatements in the Consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated financial statements. 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 state statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all

relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the statement of other Comprehensive Income, the Consolidated cash flow statement and Consolidated statement of Change in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Consolidated Ind AS financial Statement.
- d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act; and
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operative effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- iv) The company does not have any pending litigations which

- would impact its financial position as of March 31, 2020
- v) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - vi) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Agrawal Jain and Gupta  
Chartered Accountants  
Firm Registration No.: 013538C**

**(Narayan Swami)  
Partner  
M.NO: 409759  
UDIN NO. 20409759AAAABL7959**

**Place: Mumbai  
Date: 25<sup>th</sup> July 2020**

**Annexure - A to the Independent Auditors' Report**  
**[Referred to in paragraph 6 (ii) (f) of our report of even date]**

Report on the Internal Financial Controls Over Financials Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") of SVA India Limited

We have audited the internal financial controls over financial reporting of SVA INDIA LIMITED ("the Company") as of March 31, 2020 in conjunction it's our audit of the financial statements of the Company for the year ended and as at on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('the Guidance Note'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. The Guidance Note and those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

## **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that;

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

## **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

**For Agrawal Jain and Gupta  
Chartered Accountants  
Firm Registration No.: 013538C**

**(Narayan Swami)  
Partner  
M.NO: 409759  
UDIN NO. 20409759AAAABL7959**

**Place: Mumbai  
Date: 25th July 2020**

# SVA INDIA LTD.

## CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2020

(All amounts are in INR, unless otherwise stated)

PARTICULARS	NOTE NO.	MARCH 31,2020	MARCH 31,2019
<b>ASSETS</b>			
<b>I] NON-CURRENT ASSETS</b>			
a) Plant, Property and Equipments	3	13,53,723	16,64,587
<b>b) Financial assets</b>			
i) Deposits	4	2,28,66,094	2,29,01,094
ii) Investments	5	50,51,349	37,57,619
c) Deferred Tax Assets (Net)	6	14,81,581	15,14,077
d) Other Non Current Assets	7	4,36,339	6,17,51,229
<b>TOTAL</b>		<b>3,11,89,085</b>	<b>9,15,88,605</b>
<b>II] CURRENT ASSETS</b>			
a) Inventories	8	31,06,799	35,85,091
<b>b) Financial Assets</b>			
i) Investments	9	3,62,363	8,86,506
ii) Trade Receivables	10	31,03,368	82,07,349
iii) Cash and Cash Equivalents	11	64,130	6,74,942
iv) Loan & Advances	12	3,25,488	1,60,000
c) Current Tax Assets	13	1,200	23,904
<b>TOTAL</b>		<b>69,63,348</b>	<b>1,35,37,792</b>
<b>TOTAL ASSETS ( I + II )</b>		<b>3,81,52,433</b>	<b>10,51,26,397</b>
<b>EQUITY AND LIABILITIES</b>			
<b>I] EQUITY</b>			
a) Equity Share Capital	14A	3,30,26,000	3,30,26,000
b) Other Equity	14B	(17,97,46,344)	(11,31,69,783)
<b>TOTAL EQUITY ( a+ b )</b>		<b>(14,67,20,344)</b>	<b>(8,01,43,783)</b>
<b>II] LIABILITIES</b>			
<b>a) Non- Current Liabilities</b>			
i) Financial Liablitliy			
A) Borrowings	15	14,67,60,470	14,73,66,813
<b>b) Current Liabilities</b>			
i) Financial Liablitliy			
A) Trade Payables	16	3,09,62,635	2,95,18,511
B) Borrowings	17	58,34,868	73,48,803
ii) Other Current Liabilities	18	5,42,629	4,96,545
iii) Current Tax Liabilties (Net)	19	7,72,175	5,39,508
<b>TOTAL LIABILITIES ( a + b )</b>		<b>18,48,72,777</b>	<b>18,52,70,180</b>

<b>TOTAL EQUITIES AND LIABILITIES ( I + II )</b>		<b>3,81,52,433</b>	<b>10,51,26,397</b>
	<b>01-33</b>	0	0
<p><b>The accompanying notes are an integral part of these standalone financial statements</b></p>			
<p>As per our report attached  <b>For Agrawal Jain &amp; Gupta</b>  Chartered Accountants  Firm Reg. No.: 013538C</p>		<p>For and on behalf of the Board of Directors  <b>For SVA INDIA LIMITED</b></p>	
<p><b>CA NARAYAN SWAMI</b>  Partner  Membership No. : 409759  UDIN NO. 20409759AAAABL7959</p>	<p><b>RAGHAV GUPTA</b>  (Wholetime Director)  DIN:00547629</p>	<p><b>RAKHI ABHINAV GUPTA</b>  (Chairperson)  DIN:08150291</p>	
<p>Place:- Mumbai  Date:- 25-07-2020</p>	<p><b>JITENDRA YADAV</b>  (Chief Financial Officer)</p>	<p><b>MAHESH FULIYA</b>  (Company Secretary)  M.No.43904</p>	

# SVA INDIA LTD.

## CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2020

(All amounts are in INR, unless otherwise stated)

PARTICULARS	NOTE NO.	MARCH,31 2020	MARCH 31,2019
I] Revenue from operations	20	1,44,25,481	1,32,10,696
II] Other Income	21	51,43,959	66,76,189
III] TOTAL REVENUE (I +II)		<b>1,95,69,439</b>	<b>1,98,86,885</b>
IV] EXPENSES			
Purchase of Stock-in-Trade	22	46,49,350	57,56,214
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	23	4,78,292	4,29,175
Employee benefit expense	24	31,50,342	37,05,899
Financial costs	25	1,09,69,424	51,52,858
Depreciation and amortization expense	26	3,53,457	4,65,529
Other expenses	27	18,33,654	41,06,441
TOTAL EXPENSES (IV)		<b>2,14,34,519</b>	<b>1,96,16,116</b>
V] Profit before Excpetional items and Tax (III - IV)		(18,65,080)	2,70,769
VI] Exceptional Items		-	-
VII] Profit/(Loss) before tax (VII - VIII)		(18,65,080)	2,70,769
VIII] Tax expense:			
(1) Current Tax		-	(84,640)
(2) Deferred tax		(32,496)	7,378
IX] Profit (Loss) for the period from continuing operations (VII-VIII)		<b>(18,97,576)</b>	<b>1,93,507</b>
X] Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		(92,362)	(64,390)
XI] Total Comprehensive Income for the period (IX+X)(Comprising Profit/(Loss) and Other Comprehensive Income for the period)		<b>(19,89,938)</b>	<b>1,29,117</b>



<b>XII] Earning per equity share:</b>	28		
(1) Basic		(0.60)	0.04
(2) Diluted	<b>01-33</b>	(0.60)	0.04
<p><b>The accompanying notes are an integral part of these standalone financial statements</b></p> <p>As per our report attached  <b>For Agrawal Jain &amp; Gupta</b>  Chartered Accountants  Firm Reg. No.: 013538C</p> <p>For and on behalf of the Board of Directors  <b>For SVA INDIA LIMITED</b></p> <p>CA NARAYAN SWAMI  Partner  Membership No. : 409759  UDIN NO. 20409759AAAABL7959</p> <p>Place:- Mumbai  Date:- 25-07-2020</p> <p>RAGHAV GUPTA  (Wholetime Director)  DIN:00547629</p> <p>JITENDRA YADAV  (Chief Financial Officer)</p> <p>RAKHI ABHINAV GUPTA  (Chairperson)  DIN:08150291</p> <p>MAHESH FULIYA  (Company Secretary)  M.No.43904</p>			

# SVA INDIA LTD.

## CONSOLIDATED STATEMENT CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2020

(All amounts are in INR, unless otherwise stated)

PARTICULARS	NOTE NO.	MARCH 31,2020	MARCH 31,2019
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit before Excpetional items		(18,65,080)	2,70,769
Adjustment For :			
Add: Depreciation		3,53,457	4,65,529
Add: Finance Cost		1,09,69,424	51,52,858
Less: Interest Receivable		(24,34,284)	(62,87,816)
Less: Dividend Income		(3,500)	(8,781)
Less: Sundry Balances written off		600	-
Add: Dimunintion in Value of Investements		(4,26,224)	(3,76,047)
<b>Operating Profit Before Working Capital Changes</b>		<b>65,94,394</b>	<b>(7,83,488)</b>
Adjustment For Working Capital :			
(Increase)/Decrease in Inventories		4,78,292	4,29,175
(Increase)/Decrease in Trade Receivables		51,03,981	(20,61,032)
(Increase)/Decrease in Investments		5,24,143	-
(Increase)/Decrease in Short term Loans and Advances		(1,65,488)	(1,29,832)
(Increase)/Decrease in Current Tax Assets		22,704	-
Increase in Deferred tax assets			(7,378)
Increase/(Decrease) in Trade Payables		14,44,124	99,73,920
Increase/(Decrease) in Short term borrowings		(15,13,935)	-
(ncrease)/(Decrease) in Other Current Liabilities		46,084	(1,59,430)
Increase/(Decrease) in Current Tax Liabilities		2,32,667	(10,27,576)
<b>Cash Generated From Operations</b>		<b>1,27,66,966</b>	<b>62,34,359</b>
Income Tax Deducted / Paid during the Year			
<b>CASH FLOW FROM OPERATING ACTIVITIES (A)</b>		<b>1,27,66,966</b>	<b>62,34,359</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>			
(Purchase)/Sale of Fixed Assets		(42,593)	1,90,585
(Purchase)/ Sale of Investment		(12,93,730)	(81,31,804)
Adjustments for Fair Valuation of Investments		(6,42,53,362)	-
Loans		6,13,14,890	(69,87,030)
Deposits		35,000	
Interest Receivables		24,34,284	62,87,816
Dividend		3,500	8,781
<b>CASH FLOW IN INVESTING ACTIVITIES (B)</b>		<b>(18,02,011)</b>	<b>(86,31,652)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds From Borrowings ( Net )		(6,06,343)	80,74,186
Finance Cost		(1,09,69,424)	(51,52,858)
<b>CASH FLOW FROM FINANCING ACTIVITIES ( c)</b>		<b>(1,15,75,767)</b>	<b>29,21,328</b>
<b>Net Changes In Cash and Cash Equivalents (A+B+C)</b>		<b>(6,10,812)</b>	<b>5,24,035</b>
<b>Cash and Cash equivalents Opening</b>		<b>6,74,942</b>	<b>1,50,907</b>

Cash and cash equivalents Closing		64,130	6,74,942
	01-33		

#### **COMPONENTS OF CASH AND CASH EQUIVALENTS**

PARTICULARS	MARCH 31,2020	MARCH 31,2019
Cash on hand	47,559	47,559
Balance with banks	16,571	6,27,384
Fixed deposits with banks, having original maturity of three months or less	-	-
Fixed deposit with banks, having original maturity of more than three months but less than twelve months	-	-
Add: Short term liquid investment	-	-
Cash and cash equivalents at the end of the year	64,130	6,74,942

#### **RECONCILIATION STATEMENT OF CASH AND BANK BALANCES**

PARTICULARS	MARCH 31,2020	MARCH 31,2019
Cash and cash equivalents at the end of the year as per above	64,130	6,74,942
Add: Balance with banks in dividend / unclaimed dividend accounts		-
Add: Fixed deposits with banks, having original maturity of more than twelve months		-
Add: Fixed deposits with banks (lien marked)		-
Less: Short term liquid investments		-
Cash and bank balance as per balance sheet (refer note 6 and 7)	64,130	6,74,942

The accompanying notes are an integral part of these standalone financial statements

As per our report attached

For Agrawal Jain & Gupta

Chartered Accountants

Firm Reg. No.: 013538C

For and on behalf of the Board of Directors

For SVA INDIA LIMITED

CA NARAYAN SWAMI

Partner

Membership No. : 409759

UDIN NO. 20409759AAAABL7959

RAGHAV GUPTA

(Wholetime Director)

DIN:00547629

RAKHI ABHINAV GUPTA

(Chairperson)

DIN:08150291

Place:- Mumbai

Date:- 25-07-2020

JITENDRA YADAV  
(Chief Financial Officer)

MAHESH FULIYA  
(Company Secretary)  
M.No.43904

**SVA INDIA LTD.**

**Consolidated Statement of Changes in Equity for the year ended 31st March 2020**

(All amounts are in INR, unless otherwise stated)

**14A Equity Share Capital**

	Notes	Amount
<b>As at 1st April, 2018</b>		<b>3,30,26,000</b>
Changes in equity share capital	<b>14A</b>	-
<b>As at 31st March, 2019</b>		<b>3,30,26,000</b>
Changes in equity share capital	<b>14A</b>	-
<b>As at 31st March, 2020</b>		<b>3,30,26,000</b>

**14B Other Equity**

Particulars	Reserves and Surplus				Total
	Retained Earnings	Security Premium Reserve	Other Comprehensive Income	Investment Reserves	
<b>Balance at the beginning of the reporting period - 01 April 2018</b>	(17,10,69,793)	5,92,25,716	7,42,096	6,66,286	(11,04,35,695)
Profit for the financial year 2018-19	1,93,507	-	-	-	1,93,507
Less: Other Comprehensive Income-Employees Benefit- Defined Benefit Plan	(64,390)	-	64,390	-	-
Add/(Less): Shares in J.V.	(27,59,788)				(27,59,788)
Less: Profit Difference for the Year 2018-19		-	-	-	-
Add/(Less): Creation of Investment Reserves	-	-	-	(1,67,806)	(1,67,806)
<b>Balance at the beginning of the reporting period - March 31, 2019</b>	<b>(17,37,00,465)</b>	<b>5,92,25,716</b>	<b>8,06,486</b>	<b>4,98,480</b>	<b>(11,31,69,783)</b>
Profit for the financial year 2019-20	(18,97,576)	-			(18,97,576)
Less: Opening Balance Differences of Earlier Year	-	-			-
Less: Other Comprehensive Income-Employees Benefit- Defined Benefit Plan	(92,362)	-	92,362		-
Add/(Less): Shares in J.V.	(6,42,52,862)				(6,42,52,862)
Add/(Less): Creation of Investment Reserves	-	-	-	(4,26,124)	(4,26,124)
<b>Balance at the end of the reporting period 31 March 2020</b>	<b>(23,99,43,264)</b>	<b>5,92,25,716</b>	<b>8,98,848</b>	<b>72,356</b>	<b>(17,97,46,344)</b>

The accompanying notes are an integral part of these standalone financial statements

As per our report attached  
Board of Directors  
**For Agrawal Jain & Gupta**  
Chartered Accountants  
Firm Reg. No.: 013538C

For and on behalf of the  
  
**For SVA INDIA LIMITED**

**CA NARAYAN SWAMI**  
Partner  
Membership No. : 409759

**RAGHAV GUPTA**  
(Wholtime Director)  
DIN:00547629

**RAKHI ABHINAV GUPTA**  
(Chairperson)  
DIN:08150291

Place:- Mumbai  
Date:- 25-07-2020

JITENDRA YADAV  
(Chief Financial Officer)

MAHESH FULIYA  
(Company Secretary)

# SVA INDIA LTD.

## NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2020

(All amounts are in INR, unless otherwise stated)

PARTICULARS	NOTE NO.	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
<b><u>DEPOSITS</u></b>	4		
Deposits		2,28,66,094	2,29,01,094
		<b>2,28,66,094</b>	<b>2,29,01,094</b>
<b><u>INVESTMENTS</u></b>	5		
Equity Ausse Oats Milling		2,61,64,896	6,04,75,285
Equity Ausse Oats India Pvt Ltd		50,51,349	37,57,619
Less : Provision for Value of Investement		(2,61,64,896)	(6,04,75,285)
		<b>50,51,349</b>	<b>37,57,619</b>
<b><u>DEFERRED TAX ASSET</u></b>	6		
Deferred Tax Asset		14,81,581	15,06,699
		(32,496)	7,378
		<b>14,81,581</b>	<b>15,14,077</b>
<b><u>OTHER NON CURRENT ASSETS</u></b>	7		
Loans		4,36,339	6,17,51,229
		<b>4,36,339</b>	<b>6,17,51,229</b>
<b><u>INVENTORIES</u></b>	8		
Closing Stock		31,06,799	35,85,091
		<b>31,06,799</b>	<b>35,85,091</b>
<b><u>INVESTMENTS</u></b>	9		
<b>Investments (Shares held for Trading)</b>			
<b><u>Quated Shares</u></b>			
Shares of Aptech		7,560	7,560
Shares of Balaji Hotel & Enter. Ltd (100 Share)		13,500	13,500
SHARES OF D.C.M. FINANCIAL.(600shares)		26,799	26,798
SHARES OF INDSIND BANK.		8,610	8,610
SHARES OF KEYNOTE.(3500 Shares)		1,05,000	1,05,000
SHARES OF RELIENCE CAPITAL LTD.		78,375	78,375
Shares of Global Tele		6,948	6,948
SHARES OF SWAJAS ENERGY FOODS.		435	435
<b>Total</b>		<b>2,47,226</b>	<b>2,47,226</b>
<b><u>Unquated Shares</u></b>			
Adjustments for Fair Valuation of Investments		1,40,800	1,40,800
<b>Add/(Less):</b> Change in fair valuation		(25,663)	4,98,480
		<b>3,62,363</b>	<b>8,86,506</b>
<b><u>TRADE RECEIVABLES</u></b>	10		
Unsecured, Considered Good			
More than six months		23,60,165	77,82,973
Less than six months		7,43,203	4,24,376

		<b>31,03,368</b>	<b>82,07,349</b>
<b>CASH AND CASH EQUIVALENTS</b>	11		
Cash in Hand		47,559	6,74,942
Other Bank Balances		16,571	-
		<b>64,130</b>	<b>6,74,942</b>
<b>Loans &amp; Advances</b>	12		
Advances of salary		-	1,60,000
Other Loan & Advances		1,25,464	-
Advance receivables		2,00,024	-
		<b>3,25,488</b>	<b>1,60,000</b>
<b>CURRENT TAX ASSETS</b>			
Advance Tax & TDS	13	1,200	23,904
		<b>1,200</b>	<b>23,904</b>

## SVA INDIA LTD.

### NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2020

(All amounts are in INR, unless otherwise stated)

PARTICULARS	NOTE NO.	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
<b>EQUITY</b>	14A		
<b>SHARE CAPITAL</b>			
<b>AUTHORISED</b>			
40,00,000 (Previous Year 40,00,000) Equity Shares of Rs.10/- Each.		4,00,00,000	4,00,00,000
<b>ISSUED</b>			
37,00,000(Previous Year 37,00,000) Equity Shares of Rs.10/- Each		3,70,00,000	3,70,00,000
<b>SUBSCRIBED &amp; PAID UP</b>			
33,02,600 Equity Shares of Rs.10/- Each		3,30,26,000	3,30,26,000
<b>TOTAL RS.</b>		<b>3,30,26,000</b>	<b>3,30,26,000</b>
<i>Par Value per Share (Rs.)</i>		10	10
<b>SHAREHOLDERS HOLDING MORE THAN 5% - SVA INDIA LTD</b>			
<b>SR.NO.</b>	<b>NAME</b>	<b>% HOLDING</b>	<b>NO. OF SHARES</b>
1	RAGHAV GUPTA	11.69	386200
2	ABHINAV GUPTA	20.25	669000
3	RANJANA GUPTA	7.06	233200
4	VINOD KUMAR GUPTA (HUF)	20.21	667680
5	SWAPNIL GUPTA	8.48	280210

6	ARKAY ENCLAVE PVT LTD	5.18	171400
	Less - Buy Back	-	-
	<b>Number of Equity Shares at the end of the Year</b>	<b>40.93</b>	<b>13,52,490</b>
<b><u>Rights of Equity Share Holders</u></b> The Company has one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.			

#### RECONCILIATION OF EQUITY SHARE CAPITAL

PARTICULARS	Note No.	MARCH 31, 2020	MARCH 31, 2019
At the beginning of the year (No. of shares)		33,02,600	33,02,600
ADD: Fresh Issue		-	-
ADD: ESOP Issued		-	-
LESS: Buy-Back		-	-
<b>At the end of the year</b>		<b>33,02,600</b>	<b>33,02,600</b>

PARTICULARS	Note No.	MARCH 31, 2020	MARCH 31, 2019
<b>OTHER EQUITY</b>	14B		
Balance in Securities Premium		5,92,25,716	5,92,25,716
		<b>5,92,25,716</b>	<b>5,92,25,716</b>
<b>Consolidated Profit and Loss Account</b>			
Opening Balance		(17,37,00,465)	(17,10,69,793)
Add: Profit for the year		(19,89,938)	1,29,117
<b>Closing Balance</b>		<b>(17,56,90,402)</b>	<b>(17,09,40,676)</b>
<b>Share of JV</b>			
Provision for valuation of Investement Aussee Oats Milling Private Limited		(6,55,47,001)	(40,66,079)
Aussee Oats India Private Limited		12,94,139	13,06,291
		<b>(6,42,52,862)</b>	<b>(27,59,788)</b>
		<b>(23,99,43,264)</b>	<b>(17,37,00,465)</b>
<b>Other Comprehensive Income</b>			
Employee Benefit- Defined Benefit Plan		7,51,096	6,58,734
Deferred Tax		1,47,752	1,47,752
Investment Reserve		72,356	4,98,480
		<b>(17,97,46,344)</b>	<b>(11,31,69,783)</b>
<b>Non- Current Liabilities</b>	15		
<b>Borrowings</b>			



i) Loan from Related Parties (Unsecured)			1,68,84,372
ii) Others		14,67,60,470	13,04,82,441
		<b>14,67,60,470</b>	<b>14,73,66,813</b>
<b>TRADE PAYABLES</b>	16		
To Related Parties		1,79,99,639	2,34,09,729
To Others		1,29,62,996	61,08,782
		<b>3,09,62,635</b>	<b>2,95,18,511</b>
<b>CURRENT LIABILITIES</b>	17		
<b>Borrowings</b>			
Bank Overdraft		58,34,868	73,48,803
		<b>58,34,868</b>	<b>73,48,803</b>
<b>OTHER CURRENT LIABILITIES</b>	18		
Loan & Liabilities		56,144	20,869
Salary Payable		1,96,023	1,99,748
Provision for Investments		-	97,919
Audit Fees		60,000	54,000
Creditors for Expenses		2,30,462	-
Provision for IT		-	7,888
Provision for Expenses		-	1,16,121
		<b>5,42,629</b>	<b>4,96,545</b>
<b>CURRENT TAX LIABILITIES</b>	19		
GST		7,121	(1,68,608)
Profession Tax Payable		14,500	4,750
TDS		7,50,554	6,26,614
Long Term Capital Gain		-	76,752
Less: Current Tax Assets		-	-
		<b>7,72,175</b>	<b>5,39,508</b>

# SVA INDIA LTD.

## NOTES ANNEXED TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS AS AT 31 MARCH 2020

(All amounts are in INR, unless otherwise stated)

PARTICULARS	NOTE NO.	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
<b>REVENUE</b>	20		
Sales		1,44,18,544	1,32,10,696
Freight		6,937	-
		<b>1,44,25,481</b>	<b>1,32,10,696</b>
<b>OTHER INCOME</b>	21		
Dividend		3,500	8,781
Interest Receivable from Party		24,34,284	62,87,816
Exchange Gain or Loss		-	1,23,749
Profit on sale of car		-	2,55,844
Balance w/off		25,33,001	-
Sad Refund		1,73,174	-
		<b>51,43,959</b>	<b>66,76,189</b>
<b>EXPENSES</b>			
<b>Purchase of Stock-In-Trade</b>	22		
Purchases		44,96,028	53,97,804
Direct Expenses		1,53,322	3,58,410
		<b>46,49,350</b>	<b>57,56,214</b>
<b>Changes in inventories of finished goods, work-in-progress and Stock-in-Trade</b>	23		
Opening Stock: Goods		35,85,091	40,14,266
Less: Closing Stock of Goods		(31,06,799)	(35,85,091)
		<b>4,78,292</b>	<b>4,29,175</b>
<b>Employee Benefit Cost</b>	24		
Basic Salary		25,67,172	31,21,734
Staff Welfare		56,056	79,075
Bonus		4,67,935	5,05,090
Incentives		59,179	
		<b>31,50,342</b>	<b>37,05,899</b>
<b>Financial Costs</b>	25		
Bank Interest		7,09,890	11,37,537
Bank Charges		2,71,088	1,78,650
Interest on Loan Taken		99,88,446	38,36,671

		<b>1,09,69,424</b>	<b>51,52,858</b>
<b>Depreciation &amp; Amortisation Cost</b>	26		
Depreciation		3,53,457	4,65,529
		<b>3,53,457</b>	<b>4,65,529</b>
<b>Other Expenses</b>	27		
Arrears of SALES Tax Form C		38,248	-
Appeal Fees		-	25,995
Audit Fees		60,000	60,000
Bad debts		-	13,90,968
Balance Written Off		-	17,484
Consultancy Fees		31,000	31,390
Conveyance		1,06,557	1,25,947
Demat Charges		-	400
Detention Charges		16,520	-
Diwali Expenses		11,327	7,372
Electricity Charges		1,16,252	1,49,234
Exhibition Charges		(66,028)	3,08,710
Foreign Exchange Gain / Loss		13,195	-
Fees for GST		-	5,150
FIEO Charges		9,667	7,484
Fine & Penalty		-	26,071
Insurance on Motor Car A/c		14,422	-
Interest on TDS		22,617	-
Legal & Professional charges		1,42,823	1,90,000
Listing fees		3,00,000	2,50,000
Maintenance Charges @ 18%		-	10,696
Membership & Subscription		36,849	1,773
Membership of Tea Board		-	19,012
Motor Car Expenses		1,49,957	2,02,918
Office Expenses		41,960	1,66,569
Office Rent		1,80,000	1,80,000
Other Charges		5,416	-
Penalty on TDS		-	51,665
Postage, Courier & Telegram Charges		98,462	99,166
Printing & Stationery		31,040	68,157
Printing & Stationery @18%		20,070	400
Professional Fees		35,000	32,620
Repairs & Maintenance		28,186	27,867

ROC Filing Fees		10,288	7,818
Round Off		35	-
Stamp Duty Charges		9,231	-
Telephone & Internet Charges		1,07,212	(39,267)
Testing Charges		-	19,994
Travelling Expenses		69,148	2,72,710
		<b>16,39,456</b>	<b>37,18,302</b>
<b>SELLING AND DISTRIBUTION</b>	27		
Advertisement		21,832	80,840
Annual Subscription		-	9,000
Business Support Services		-	19,208
Brokerage & Commission		-	6,215
Transportation Charges		1,72,366	2,72,876
		<b>1,94,198</b>	<b>3,88,139</b>
		<b>18,33,654</b>	<b>41,06,441</b>

#### SVA INDIA LTD.

Notes to the Consolidated financial statements for the year ended March 31, 2020

(All amounts are in INR, unless otherwise stated)

#### Note 3: Property, Plant & Equipment

Particulars	Residential Flat	Furniture & Fixture	Air Conditioner	Office Equipments	Office at Vadgadi	Computer & Printers	Total
<b>Gross block</b>	-	-	-	-	-	-	-
<b>Deemed cost as at 1 April 2018</b>	36,980	54,92,784	7,77,000	8,47,186	13,12,325	3,96,581	88,62,856
Addition	-	-	-	-	-	-	-
Less: Adjustments/ disposals	-	-	-	-	-	-	-
<b>Balance as at 31 March 2019</b>	<b>36,980</b>	<b>54,92,784</b>	<b>7,77,000</b>	<b>8,47,186</b>	<b>13,12,325</b>	<b>3,96,581</b>	<b>88,62,856</b>
Addition	-	-	-	42,593	-	-	42,593
Less: Adjustments/ disposals	-	-	-	-	-	-	-
<b>Balance as at 31 March 2020</b>	<b>36,980</b>	<b>54,92,784</b>	<b>7,77,000</b>	<b>8,89,779</b>	<b>13,12,325</b>	<b>3,96,581</b>	<b>89,05,449</b>
<b>Accumulated</b>	-	-	-	-	-	-	-

<b>Depreciation</b>							
<b>Balance as at 1 April 2018</b>	11,517	43,54,233	7,72,570	7,97,850	4,08,716	3,87,854	67,32,740
Depreciation charge	2,702	3,45,221	-	18,015	95,899	3,692	4,65,529
Less: Adjustments/ disposals	-	-	-	-	-	-	-
<b>Balance as at 31 March 2019</b>	<b>14,219</b>	<b>46,99,454</b>	<b>7,72,570</b>	<b>8,15,865</b>	<b>5,04,615</b>	<b>3,91,546</b>	<b>71,98,269</b>
Depreciation charge	2,402	2,40,806	-	22,779	85,236	2,234	3,53,457
Adjustments/ disposals	-	-	-	-	-	-	-
<b>Balance as at 31 March 2020</b>	<b>16,621</b>	<b>49,40,260</b>	<b>7,72,570</b>	<b>8,38,644</b>	<b>5,89,851</b>	<b>3,93,780</b>	<b>75,51,726</b>
<b>Net block</b>	-	-	-	-	-		
Balance as at 01 April 2018	25,463	11,38,551	4,430	49,336	9,03,609	8,727	21,30,116
Balance as at 31 March 2019	22,761	7,93,330	4,430	31,321	8,07,710	5,035	16,64,587
<b>Balance as at 31 March 2020</b>	<b>20,359</b>	<b>5,52,524</b>	<b>4,430</b>	<b>51,135</b>	<b>7,22,474</b>	<b>2,801</b>	<b>13,53,723</b>

PLANT PROPERTY EQUIPMENT										
	GROSS BLOCK					DEPRECIATION			NET BLOCK	
PARTICULARS	COST AS AT 01/04/19	ADDITINS DURING THE YEAR	SALES DURING THE YEAR	PROFIT/(LOSS) ON SALE	COST AS AT 31/03/20	AS AT 01/04/19	FOR THE YEAR	AS AT 31/03/20	AS AT 31/03/20	AS AT 31/03/19
RESIDENTIAL FLAT	36,980	-	-	-	36,980	14,220	2,402	16,622	20,359	22,761
FURNITURE & FIXTURE	54,92,784	-	-	-	54,92,784	46,99,454	2,40,806	49,40,260	5,52,524	7,93,330
COMPUTER	3,96,581	-	-	-	3,96,581	3,91,546	2,234	3,93,780	2,801	5,035
AIR CONDITIONER	7,77,000	-	-	-	7,77,000	7,72,570	-	7,72,570	4,430	4,430
OFFICE EQUIPMENT	8,47,186	42,593	-	-	8,89,779	8,15,865	22,779	8,38,644	51,135	31,321
OFFICE AT VADGADI	13,12,325	-	-	-	13,12,325	5,04,615	85,236	5,89,851	7,22,474	8,07,710
	88,62,856	42,593	-	-	89,05,449	71,98,269	3,53,457	75,51,726	13,53,723	16,64,587

## **1. Corporation Information**

**SVA INDIA LIMITED** is a company Limited by Shares incorporated on 27 April 1981. It is classified as Non-govt company and is registered at Registrar of Companies, Mumbai. Its authorized share capital is Rs. 4,00,00,000 and its paid-up capital is Rs. 3,30,26,000. SVA India Limited Corporate Identification Number is (CIN) L51909MH1981PLC281775. Its registered address is 162-C, Mittal Tower, Nariman Point, Mumbai - 400 021

## **Summary of significant accounting policies**

### **2.1 Basis of preparation of financial statements**

The financial statements of the company have been prepared under historical cost convention on the accrual basis of accounting, are in accordance with the applicable requirements of the Companies Act 2013 and comply in all material aspects with the Indian Accounting Standards (hereinafter referred as to 'Ind. AS') as notified by ministry of corporate affairs in pursuant to section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules 2016.

The accounting policies have been consistently applied unless otherwise stated. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Division II of Schedule III to the Act 2013. The Company considers 12 months to be its normal operating cycle for the purpose of current or non-current classification of assets and liabilities.

### **1.2 Summary of significant accounting policies**

#### **a. Use of estimates**

The preparation of financial statements in conformity with Indian Accounting Standards requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

#### **b. Property Plant & Equipment's**

##### **Tangible assets**

Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of purchase price inclusive of taxes etc. up to the date the asset is ready for its intended use. Depreciation is provided under written down value method at the rates and in the manner prescribed under Schedule II to the Companies Act, 2013.

### **Intangible assets**

Intangible assets are stated at cost, net of accumulated depreciation and impairment of losses, if any. Depreciation is provided under written down value method at the rate and in the manner prescribed under Schedule II to the companies Act, 2013. Currently company does not hold any intangible assets.

#### **c. Depreciation/amortization**

##### **Tangible assets**

Depreciation on fixed assets is calculated on a written down value method at based on the useful lives estimated by the management, or those prescribed under the Schedule II of the Companies Act, 2013.

<b>Property, Plant &amp; Equipment's</b>	<b>Life of Assets</b>
Office Equipment's	5 Years
Motor Car	6 Years
Furniture & Fixtures	10 Years
Computers	3 Years
Air Conditioner	5 Years
Office At Vadgadi	30 Years
Residential Flat	30 Years

Depreciation method, useful life and residual value are reviewed periodically.

Leasehold land and improvements are amortized on the basis of duration and other terms of lease.

The carrying amount of PPE is reviewed periodically for impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of assets exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

#### **De-recognition**

PPE are derecognized either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the Statement of Profit and Loss in the period of de-recognition.



## **Intangible assets**

Depreciation on Intangible assets is calculated on a written down value method at based on the useful lives estimated by the management, or those prescribed under the Schedule II of the Companies Act, 2013.

### **d. Borrowing costs**

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

### **e. Impairment of Non-financial assets**

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units). As a result, some assets are tested individually for impairment and some are tested at the cash generating unit level. All individual assets or cash generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

The carrying amounts of assets are reviewed at each balance sheet date to determine if there is any indication of impairment based on external or internal factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount which represents the greater of the net selling price of assets and their 'value in use' in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Life time ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an

entity is required to consider all contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of profit and loss. This amount is reflected under the head 'other expenses' in the Statement of profit and loss.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis

**f. Impairment of financial assets**

In accordance with Ind. AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on risk exposure arising from financial assets like debt instruments measured at amortised cost e.g., trade receivables and deposits.

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables or contract revenue receivables. The application of simplified approach does not require the Company to track changes Purchase price is assigned using a weighted average basis. Net realizable value is defined as anticipated selling price or anticipated revenue less cost to completion.

**g. Investments**

Investments are classified as current investments and long-term investments as per information and explanation given by the management.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at cost or FMV whichever is lower and Long-term investments are carried at FMV. FMV of Long-term Investment is determined by the management from the latest audited report of the Investment companies if it is not listed in Stock-Exchange of India. On disposal of an investment, the difference between it carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss. Investments transfer to holding company at cost gain or loss on said investment book by holding company.

**h. Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

### **Interest**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head “other income” in the statement of profit and loss.

### **Dividend Income**

Revenue is recognised when the Company’s right to receive the payment is established, which is generally when shareholders approve the dividend.

### **Other Income**

Other incomes are accounted on accrual basis, except interest on delayed payment by debtors and liquidated damages which are accounted on acceptance of the Company’s claim.

#### **i. Inventories**

Inventories comprise of traded goods, stores and spares are valued at cost or at net realisable value whichever is lower. Cost of traded goods, stores and spares is determined on weighted average basis. Stores and spares, which do not meet the definition of property, plant and equipment, are accounted as inventories. Net realizable value is the estimated selling price in the ordinary course of business and estimated costs necessary to make the sale.

The Company has valued its construction materials and consumables at lower of cost or net realisable value. The construction materials and consumables purchased for construction work, issued to construction are treated as consumed.

#### **j. Accounting for taxes on income**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Current and deferred tax shall be recognized as income and expenses and included in profit and loss for the period, except to the extent that the tax arises from **(a)** a transaction or event which is recognized in the same or a different period, outside profit or loss, either in other comprehensive Income or directly in equity or **(b)** a business combination. Deferred taxes recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purpose and corresponding amounts used for taxation purpose except to the extent it relates to business combination or to an item which is recognized directly in equity and in other comprehensive Income.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the assets can be utilized. A deferred tax asset shall be recognized for the carry-forward of unused tax losses and unused tax credits to the extent that it is probable that future

taxable profit will be available against which the unused tax losses and unused tax credits can be utilized. Deferred tax assets are reviewed at each reporting date and Reduced to the extent that it is no longer probable that the related tax benefit will be Realize. . A deferred tax liability is recognized based on the expected manner of realization or settlement of carrying amount of assets and liabilities

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum alternate tax (MAT) paid in a period is charged to the statement of profit and loss as current tax. The Group recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Group will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the period in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax

Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as “MAT Credit Entitlement.” The Group reviews the “MAT credit entitlement” asset at each reporting date and writes down the asset to the extent the Group does not have convincing evidence that it will pay normal tax during the specified period.

**k. Employee benefits**

**(i) Defined contribution plans**

Retirement benefits in the form of contribution to provident fund and pension fund are charged to the Statement of Profit and Loss.

**(v) Defined Benefit Plan**

Gratuity is in the nature of a defined benefit plan. Provision for gratuity is calculated on the basis of actuarial valuations carried out at reporting date and is charged to the Statement of Profit and Loss. The actuarial valuation is computed using the projected unit credit method. Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods

**(vi) Superannuation**

The company has not made any defined contribution to superannuation fund.

**(vii) Compensated absences**

Privilege leave entitlements are recognised as a liability as per the rules of the Company. The liability for accumulated leaves which can be availed and/or encashed at any time during the tenure of employment. The liability for accumulated leaves which is eligible for encashment within the same calendar year is provided for at prevailing salary rate for the entire unavailed leave balance as at the Balance Sheet date.

**l. Foreign currency transactions**

- i. Foreign currency transactions are recorded at exchange rates prevailing on the date of respective transactions.
- ii. Current assets and current liabilities in foreign currencies existing at balance sheet date are translated at year-end rates.

**m. Provision**

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

**n. Cash and cash equivalents**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

**o. Measurement of EBITDA**

As permitted by the Guidance Note on the Revised Schedule of the Companies Act, 2013, the company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss. The company measures EBITDA on the basis of profit / (loss) from continuing operations. In its measurement, the company does not include depreciation and amortization expense, finance costs and tax expenses.

**p. Contingent liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company doesn't have any contingent liability.

**28. Earnings per share****(Amount in Rupees)**

<b>Particulars</b>	<b>March 31, 2020</b>	<b>March 31, 2019</b>
Net profit / (loss) after tax for the year	(19,89,938)	1,29,117
Weighted equity shares outstanding as at the year end	3,30,26,000	3,30,26,000
Nominal value per share (Rs.)	10	10
Earnings per share (Weighted Average)		
– Basic	(0.60)	0.04
– Diluted	(0.60)	0.04

**29. Auditor's Remuneration [excluding Goods & Service Tax] (Amounts in Rupees)**

<b>Particulars</b>	<b>March 31, 2020</b>	<b>March 31, 2019</b>
Statutory Audit Fees	60,000	60,000
<b>Total</b>	<b>60,000</b>	<b>60,000</b>

**30. Related Party Disclosures**

As per Indian accounting standard on Related Party Disclosure (Ind. AS-24) as notified by the Companies Accounting Standard Rules, 2014, the names of the related parties of the Company are as follows:

**(c) The names of the related parties are as under:**

<b>Name of related parties</b>	<b>Nature of relation</b>
<b>1. <u>Key Management Personnel:</u></b>	
Raghav Gupta	Whole-time Director
Rakhi Abhinav Gupta	Chairperson
Jitendra Yadav	Chief Financial Officer
Mahesh Fuliya	Company Secretary
<b>2. <u>Associates/Enterprises where control/Significant Influence exists:</u></b>	
Aussee Oats Milling Pvt. Ltd.	Associates Company
Aussee Oats India Ltd.	Associates Company

<b>3. Relatives of Key Managerial Personnel</b>	
Raghav Realtors Pvt. Ltd.	A Private Company in which a Director is Member/Director

Above related parties have been identified by the management and relied upon by the auditors.

**(d) Details of Transactions:**

**(Amounts in Rupees)**

<b>S/no.</b>	<b>Name</b>	<b>Transaction nature</b>	<b>March 31, 2020</b>	<b>March 31, 2019</b>
1.	Raghav Realtors Pvt. Ltd.	Rent	1,80,000/-	1,80,000/-

**31.** The Company did not have any transactions with Small Scale Industrial ('SME's') Undertakings during the year ended March 31, 2020 and hence there are no amounts due to such undertakings. The identification of SME's undertakings is based on the management's knowledge of their status.

The Company has not received any information from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amount unpaid as at the year ended together with interest paid / payable as required under the said Act have not been furnished.

**32.** Balances in respect of sundry debtors, sundry creditors and loans and advances. If any are taken as shown by books of accounts and are subject to confirmation and Consequent adjustments and reconciliations, if any.

**33.** Previous year figures have been regrouped / reclassified, where necessary, to conform to current year classification.

**For Agrawal Jain & Gupta**

**Chartered Accountants**

**Firm Registration No. 013538C**

**For and on Behalf of the Board**

**SVA INDIA Ltd.**

**Narayan Swami**

**(Partner)**

**Membership No. 409759**

**UDIN NO. 20409759AAAABL7959**

**Raghav Gupta**

**(Whole-time Director)**

**DIN: 00547629**

**Jitendra Yadav**

**(Chief Financial Officer)**

**Rakhi Abhinav Gupta**

**(Chairperson)**

**DIN: 08150291**

**Mahesh Fuliya**

**(Company Secretary)**

**Place: Mumbai**

**Date: 25<sup>th</sup> July, 2020**



**SVA INDIA LTD**

Regd. Office: 162-C, 16<sup>th</sup> Floor, Mittal Tower, Nariman Point, Mumbai - 400 021

**ATTENDANCE SLIP**

39<sup>th</sup> Annual General Meeting

Regd. Folio No. ....

No. of Shares held .....

\*Demat A/c. No. ....

DPID No. ....

I CERTIFY THAT I am a Member/ Proxy of the Company.

I/We hereby record my/our presence at the **39<sup>th</sup> ANNUAL GENERAL MEETING** of the Company at the Registered Office on

**FORM NO. MGT-11**

**Proxy form**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies(Management & Administration)Rules, 2014]*

**Name of the Member(s)** :

**Registered Address** :

**Email Id** :

**Folio No. /Client ID** :

**DP ID** :

I / We being the Member (s) of ..... shares of the above named company, here by appoint:

Name: .....

Address: .....

E-mail Id: .....

Signature: ..... **or failing him / her**

Name: .....

Address: .....

E-mail Id: .....

Signature: ..... **or failing him / her**

Name: .....

Address: .....

E-mail Id: .....

Signature: .....

As my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 39<sup>th</sup> Annual General Meeting of the company, to be held on the Wednesday, December 30, 2020 at 02.00 p.m. at Registered office and at any adjournment thereof.

Signed this.....day of ....., 2020

Signature of Shareholder .....Signature of Proxy holder(s) .....

Wednesday, December 30, 2020 at 02.00 p.m.

Affix Rs. 1/-  
Revenue  
Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions and Notes, please refer to the Notice of the 39<sup>th</sup> Annual General Meeting.

.....

.....

**Member/ Proxy's Name**

**(Signature of the Member/ Proxy)**

(In Block Letters)

*Note: Please complete the Attendance Slip and hand it over at the entrance of the Meeting Place*

*\*Those who hold shares in Demat form must quote their Demat A/c No. and Depository Participant (DP) No.*

**Form No. MGT-12****Polling Paper**

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

Name of the Company: **SVA INDIA LIMITED**

Registered Office: 162 – C, 16<sup>th</sup> Floor Mittal Tower, Nariman Point, Mumbai – 400 021

CIN: L51909MH1981PLC281775

**BALLOT PAPER**

Sr.No.

1. Name of the first named shareholder (in Block Letters)
2. Postal Address
3. Registered Folio No. / \*Client ID No.  
(\*applicable to investors holding shares in dematerialized form)
4. Class of Share

I hereby exercise my vote in respect of Ordinary/ Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

S.No	Ordinary Business	Assent	Dissent
1.	To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2020 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.		
2.	To re-appoint Mr. Raghav Gupta (DIN No.00547629), who retires by rotation at this meeting and being eligible, has offered himself for re-appointment		
	<b>Special Business:</b>		
3.	To Re-appointment Mr.AADESH NARENDRA JAIN as an Independent Director of the company for the term of 5 years		
4.	To Re-appointment Mr.ARUN KUMAR AGARWAL as an Independent Director of the company for the term of 5 years		

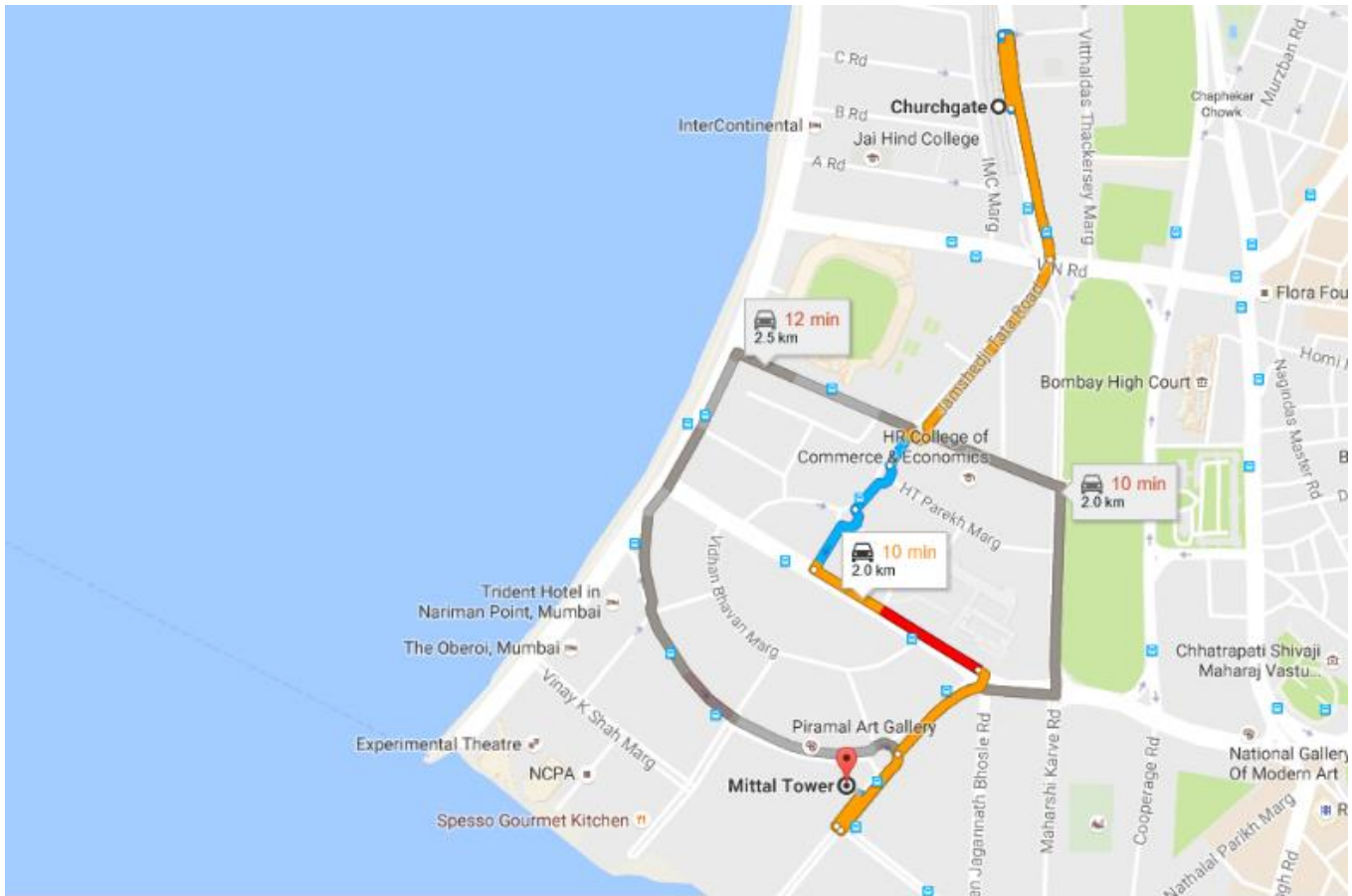
Place:

Date:

(Signature of the Shareholder)

## The Route Map to the AGM venue

Venue: 162 – C, 16<sup>th</sup> Floor Mittal Tower, Nariman Point, Mumbai – 400 021



The prominent land mark for the venue is **Vidhan Bhavan**