



S V GLOBAL MILL LIMITED

CIN No. : L17100TN2007PLC065226

Ref : SVG/BSE/2019

06.02.2019

To,
M/s BSE Limited
Department of Corporate Services
P.J. Towers
Dalal Street, Fort
Mumbai 400 001

Dear Sir,

Sub : Outcome of Board Meeting - Unaudited Standalone Financial Results of the Company for the Quarter / Nine months ended 31st December, 2018.

Ref : Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Scrip Code: 535621. – Our earlier letter dated 29.01.2019

In continuation of our letter dated 29th January, 2019 we wish to submit the following:

The Board of Directors of the Company at their meeting held today has inter-alia approved and taken on record the IND AS Unaudited Standalone Financial Results of the Company for the Quarter / Nine months ended on 31st December 2018 prepared pursuant to Regulation 33 of the Listing Regulations.

Further, as required under Regulation 33 of the Listing Regulations, please find attached herewith the said Standalone Unaudited Financial Results of the Company together with Limited Review Report of the Statutory Auditors for the Quarter ended 31st December 2018.



These Financial Results would also be published in the prescribed format in one English and one vernacular newspaper as required under Regulation and the same are also being uploaded in the Company's website (www.svgml.com) as required under Regulation 46 of the Listing Regulations.

Kindly take on record of the above.

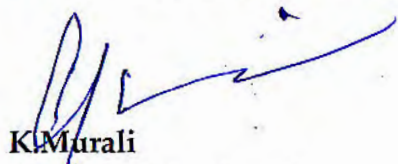
Board Meeting start time: 10.30 A.M

Board Meeting end time: 02:00 P.M

Thanking You,

Yours Truly,

For S V Global Mill Limited



K. Murali

Company Secretary &
Compliance Officer



S V GLOBAL MILL LIMITED

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S V GLOBAL MILL LIMITED							
Regd office: New no.5/1 Old 3/1, CIT Colony, 6th Cross street, Mylapore, Chennai - 600004							
CIN : L17100TN2007PLC065226							
STATEMENT OF UNAUDITED FINANCIAL RESULTS STANDALONE FOR THE QUARTER ENDED 31.12.2018							
Sl No	Particulars	Amt in Rs.Lacs					
		Quarter Ended (3 Months ended)			Nine months Ended (9 Months ended)		Year ended
		31.12.2018 (Unaudited) (IND AS)	30.09.2018 (Unaudited) (IND AS)	31.12.2017 (Unaudited) (IND AS)	31.12.2018 (Unaudited) (IND AS)	31.12.2017 (Unaudited) (IND AS)	31.03.2018 (Audited) (IND AS)
1	Revenue From Operations	13.39	13.71		39.67	810.00	1064.68
2	Other Income	274.45	263.72	288.49	860.54	669.65	700.46
3	Total Income	287.84	277.43	288.49	900.21	1479.65	1765.14
4	Expenditure						
a)	Cost of materials Consumed	-	-	-	-	-	-
b)	Purchase of stock-in- Trade	-	-	-	-	-	-
c)	Change in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-	-
d)	Excise duty	-	-	-	-	-	-
e)	Employee benefits Expenses	18.57	17.01	18.37	52.69	49.01	72.12
f)	Finance Cost	-	-	-	-	-	-
g)	Depreciation and amortization expenses	7.48	7.35	7.92	22.17	23.25	31.24
h)	Other Expenses	166.09	108.83	232.32	474.64	467.93	596.04
4	Total Expenses	192.14	133.19	258.61	549.50	540.19	699.40
5	Profit/Loss (-)from ordinary activities before exceptional items(3-4)	95.70	144.24	29.88	350.71	939.46	1,065.74
6	Exceptional Items	19.30	8.59	19.65	34.42	199.82	233.35
7	Profit from ordinary activities before tax	76.40	135.65	10.23	316.29	739.64	832.39
8	Tax Expenses						
a)	Current tax	-	21.51	-	39.19	257.91	257.91
b)	Deferred tax (Net)	-	-	-	-	-	8.80
	Total Tax expense	0.00	21.51	0.00	39.19	257.91	266.71
9	Profit / (Loss) -(7-8)	76.40	114.14	10.23	277.10	481.73	565.68
10	Other comprehensive income, net of tax						
a)	Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
b)	Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
11	Total Comprehensive income for the Period (9+10)	76.40	114.14	10.23	277.10	481.73	565.68
12	Paid up equity share capital (Face value of Rs.5/- each)	1115.97	1115.97	1,115.97	1,115.97	1,115.97	1,115.97
13	Reservers (excluding revaluation reserves as shown in the audited financial of previous year)	-	-	-	-	-	16,669.91
14	Earnings per share (Face value of Rs.5/- each)						
(i)	Basic	0.34	0.51	0.13	1.24	2.16	2.53
(ii)	Diluted	0.34	0.51	0.13	1.24	2.16	2.53

1 The financial results for the quarter ended 31st December 2018 and the corresponding quarters has been prepared following applicable Ind AS.

The Company Law Board (CLB) passed an order dated 10.3.2016 against which the Company filed an appeal before the Hon'ble High Court of Madras. The Hon'ble High Court vide its judgement dated 4.7.2017 set aside the order of the CLB to the extent, it directs purchase of equity stake by the Company. The Hon'ble High court further directed that the Company shall not transfer and/or create a third party interest in its immovable assets. Against the order of the Hon'ble High Court of Madras, the company filed a SLP before the Hon'ble Supreme Court of India. The Honourable Supreme Court while disposing of the SLP filed by the Company, in its order dated 10.05.2018 and 17.05.2018, directed that the Company to buy the shares of respondents 1 to 6 at the price of Rs.100 Crores within a period of 9 months from the date of the order. The buy back is due on 17.02.2019. On payment, the share capital of the Company shall stand reduced by virtue of the order. The Hon'ble court further held that the buy back of share will not trigger the SEBI Takeover Regulations. The observations of the High Court will not bind in any other proceedings between the parties.

The Hon'ble Supreme Court of India has also held that the sale of immoveable property to implement the buy-back and the consequent reduction in share capital shall not be subject to any liability under Income Tax Act, 1961.



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Land admeasuring 3 acres and 16 guntas from land located at Mill Road, Bangalore, was compulsorily acquired by the Special Land Acquisition Officer (SLAO), Bangalore on 16.01.2014. The award was accepted under protest with regard to the market value, the manner and the method of computation of compensation. Upon hearing the protest application, the II-Additional City Civil Court passed an order dated 29.10.2018 enhancing the compensation from Rs. 4,620 per Sq ft to Rs. 8,624 per Sq ft along with additional compensation which was estimated at Rs. 207.76 crore by the Hon'ble Court. The company has approached the Government of Karnataka for the implementation of the order of the Hon'ble Court. The SLAO is yet to pass an order giving effect to the order dated 29.10.2018 and quantify the additional compensation along with the applicable interest. The SLAO has an option to appeal against the order 29.10.2018. Pending orders of SLAO on quantification of compensation and decision to file an appeal against the order, the compensation is not recorded in the books of account.

- 4 The Company operates only in one segment Viz Real Estate Development activities
- 5 Figures for the previous period have been regrouped, wherever necessary, to conform to the current period classification.

Place: Chennai
Date: 06.02.2019

For S V Global Mill Ltd


Chairman





P.B. Vijayaraghavan & Co.,

Chartered Accountants

Flat 'G', III Floor, "SRI MALOLA"
No. 174, Habibullah Road, T. Nagar,
Chennai – 600017.

Tel : + 91 44 2814 15 15 | + 91 44 4864 52 42

Mobile : +91 98400 37240

E-mail : office@pbv.co.in

**Report on Unaudited Quarterly Financial Results Pursuant to the Regulation 33 of
the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

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

We have reviewed the accompanying statement of unaudited financial results of S V GLOBAL MILL LIMITED for the period ended 31st December 2018 prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Ind AS financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

- (i). Note No. 2 regarding orders of the Hon'ble Supreme Court of India dated 10.05.2018 and 17.05.2018, whereby the company has been directed to buy the





P.B. Vijayaraghavan & Co.,

Chartered Accountants

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shares of Respondent 1 to Respondent 6 for a fixed sum of Rs. 100 crore by way of reduction of share capital of the company and such buy back shall be completed within 9 months from the date of the order.

Our opinion is not modified in respect of this matter.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes thereon, prepared in accordance with applicable with Ind AS specified under Section 133 of Companies Act 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies thereon has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. B. Vijayaraghavan & Co.,

Chartered Accountants

FRN: 004721S



P. B. Srinivasan

Partner

M. No. 203774

Date: 06.02.2018

Place: Chennai