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# Silicon Valley Infotech Limited

## 26th Annual Report, 2009

**Certified to be true copy.**  
**FOR SILICON VALLEY INFOTECH LTD**  
*Sanjiv Kumar Jain*

**Managing Director**

### **BOARD OF DIRECTORS**

SHRI SANTOSH KUMAR JAIN, *Managing Director*

SHRI B. P. JHUNJHUNWALA

SHRI TAPOSH KUMAR MULLICK

SHRI RAMEN CHATTERJEE

### **COMPANY SECRETARY**

SHRI SHIV KUMAR LAKKAR

### **AUDITORS**

P. K. AJITSARIA & CO.

*Chartered Accountants*

### **BANKERS**

CANARA BANK

CITI BANK

HDFC BANK

### **REGISTERED OFFICE**

10, PRINCEP STREET

2ND FLOOR

KOLKATA - 700 072

Phone : (033) 4002-2880

Fax : (033) 2237-9053

E-mail : [info@siliconvalleyinfo.net](mailto:info@siliconvalleyinfo.net)

### **REGISTRAR & SHARE TRANSFER AGENTS**

MAHESHWARI DATAMATICS PRIVATE LIMITED

6, Mangoe Lane, 2nd Floor,

Kolkata - 700 001

Phone : (033) 2243-5029 / 5809

Fax : (033) 2248-4787

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**NOTICE**

**NOTICE** is hereby given that the 26th Annual General Meeting of the Members of Silicon Valley Infotech Limited will be held at "Somani Conference Hall", Merchants' Chamber of Commerce, 15B, Hemanta Basu Sarani, Kolkata - 700 001 on Thursday, the 17th day of September, 2009 at 11.00 a.m. to transact the following businesses :-

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2009 and Profit & Loss Account for the year ended on that date together with the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri B. P. Jhunjhunwala, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. P. K. Ajitsaria & Co., Chartered Accountants, the retiring Auditors of the Company, as Auditors, who shall hold office from the conclusion of this Annual General Meeting, until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

**AS SPECIAL BUSINESS**

4. To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution** :

"**RESOLVED THAT** Mr. Ramen Chatterjee, who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 7th March, 2009 under Section 260 of the Companies Act, 1956 (the Act), to hold office only up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of a Director under Section 257 of the Act, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do and execute and delegate to the officers as it deemed fit, all such acts, deeds and things as may be necessary for giving effect to the above resolution.

**Registered Office :**

10, Princep Street,  
2nd Floor,  
Kolkata - 700 072

Dated : 29th June, 2009

By order of the Board  
For Silicon Valley Infotech Limited

**Shiv Kumar Lakkar**  
Company Secretary

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(2)

FOR SILICON VALLEY INFOTECH LTD



Managing Director

**NOTES :**

1. A Member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Member of the Company. Proxies, in order to be effective, must be received at the Registered Office of the Company at 10, Princep Street, 2nd Floor, Kolkata - 700 072, not less than forty-eight hours before the commencement of the Annual General Meeting.
2. Members/proxies should bring duly filled Attendance Slips along with copy of the Annual Report & Accounts to the Annual General Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 10th September, 2009 to Thursday, 17th September, 2009 (both days inclusive).
4. The Register of Directors Shareholding maintained under Section 307 of the Companies Act, 1956 will be available for inspection by the members at the Annual General Meeting.
5. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 relating to the Special Business to be transacted at the meeting is annexed hereto.
6. Members are requested to notify immediately any change in their addresses to the Registrar and Share Transfer Agent, Maheshwari Datamatics Private Limited of 6, Mangoe Lane, 2nd Floor, Kolkata 700 001.
7. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
8. Additional information to be provided under Clause 49 of the Listing Agreement pertaining to the Directors being appointed/re-appointed, Members are requested to kindly refer Para 2 of the Report on Corporate Governance forming part of this Annual Report.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**

**Item No. 4**

Shri Ramen Chatterjee was appointed as an Additional Director of the Company with effect from 7th March, 2009 and he holds office upto the date of the ensuing Annual General Meeting of the Company. The Company has received a notice in writing under Section 257 of the Companies Act, 1956 along with deposit of Rs. 500/- from a shareholder of the Company intimating his intention to propose Shri Ramen Chatterjee as a candidate for the office of Director of the Company. Shri Ramen Chatterjee has filed his consent pursuant to Section 264 of the Act, to act as a Director if appointed.

Shri Ramen Chatterjee has vast experience in the field of Corporate Finance and other related matters.

Considering the rich and varied experience of Shri Ramen Chatterjee, it will be in the interest of the Company to continue to avail of his contribution to the overall progress of the Company.

The Board is of the view that knowledge and experience of Shri Ramen Chatterjee will be of immense benefit and value to the Company and, therefore, recommends his appointment to the shareholders.

The Board recommends his appointment as an Ordinary Resolution.

None of the Directors except Shri Ramen Chatterjee, in any way, are concerned or interested in the above resolution.

**Registered Office :**

10, Princep Street,  
2nd Floor,  
Kolkata - 700 072

Dated : 29th June, 2009

By order of the Board  
For Silicon Valley Infotech Limited

**Shiv Kumar Lakkar**  
Company Secretary

**Certified to be true copy.**

FOR SILICON VALLEY INFOTECH LTD

*[Signature]*

Managing Director

## DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 26th Annual Report of the Company together with the Audited Accounts for the year ended 31st March, 2009.

### 1. FINANCIAL HIGHLIGHTS

The working results of the Company for the year under review are given below :

Particulars	(Rs.) Year ended 31.03.2009	(Rs.) Year ended 31.03.2008
Profit/(Loss) before Taxation	(1,84,14,976.57)	18,06,291.92
Less : Provision for Tax - Current	—	—
- Deferred	—	—
- FBT	30,004.00	24,000.00
Profit/(Loss) after Taxation	(1,84,44,980.57)	17,82,291.92
Less : Securities Transaction Tax	4,05,444.93	16,28,858.76
Less : Income Tax for earlier year	3,952.00	—
Balance brought forward from previous year	(76,09,750.89)	(77,63,184.05)
Balance carried to Balance Sheet	(2,64,64,128.39)	(76,09,750.89)

### 2. DIVIDEND

In order to conserve the resources of the Company for future expansion plans, the Board have decided not to recommend any dividend for the year under review.

### 3. PERFORMANCE REVIEW

The performance of the Company during the year has seen a quantum leap but not up to the expectation due to high volatility in the market. Your Directors are making all efforts to improve the performance of the Company in the current year.

### 4. LISTING OF EQUITY SHARES

The Equity Shares of your Company are presently listed on three Indian Stock Exchnages viz. National Stock Exchange (NSE), Bombay Stock Exchange (BSE) and Calcutta Stock Exchange (CSE).

Listing fees upto the financial year 2009-10 have been paid to NSE, BSE & CSE.

### 5. FIXED DEPOSITS

During the year under review, your Company has not accepted any deposits within the meaning of Section 58A of the Companies Act, 1956 and the Rules made there under.

**Certified to be true copy.**

FOR SILICON VALLEY INFOTECH LTD

*[Signature]*

Managing Director

## 6. DIRECTORS

### (i) Re-appointment :

As per the provisions of the Articles of Association of the Company, Shri B. P. Jhunjhunwala, retires by rotation and being eligible offers himself for re-appointment. The Board recommends his re-appointment for consideration of the shareholders.

### (ii) Appointment :

As per the provisions of the Articles of Association of the Company, Mr. Ramen Chatterjee was appointed as an Additional Director of the Company w.e.f. 7th March, 2009, to hold office only up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of a Director under Section 257 of the Act. The Board recommends his appointment for consideration of the shareholders.

### (iii) Resignation :

Mr. Hari Ram Agarwal has resigned from the Board of Directors of the Company w.e.f. 7th March, 2009. The Board place on record its gratitude to Mr. Agarwal for his contribution to the Company and the Board and wishes him good luck for his future endeavors.

## 7. DIRECTOR'S RESPONSIBILITY STATEMENT

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

- a. That in the preparation of the accounts for the financial year ended 31st March, 2009, the applicable accounting standards have been followed along with the proper explanation relating to material departures;
- b. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;
- c. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. That the Directors have prepared the annual accounts for the financial year ended 31st March, 2009 on a going concern basis.

## 8. AUDITORS' REPORT

There are no items on which Auditors have commented which need further explanation from the Board of Directors.

## 9. AUDITORS

Messrs. P.K. Ajitsaria & Co., Chartered Accountants, Auditors of the Company, who retire at the conclusion of the forthcoming Annual General Meeting, have consented to continue in office, if appointed. They have confirmed that their appointment, if made, will be in accordance with the limits specified in Section 224(1B) of the Companies Act, 1956.

**Certified to be true copy.**

**FOR SILICON VALLEY INFOTECH LTD**

*[Signature]*

**Managing Director**

**10. EMPLOYEES**

None of the employees were in receipt of remuneration in excess of the limits specified under Section 217(2A) of the Companies Act, 1956 read along with Companies (Particulars of Employees) Rules, 1975.

**11. STATUTORY INFORMATION**

The Company being basically in the financial sector, requirement regarding the disclosure of particulars of conservation of energy and technology absorption prescribed by the rules is not applicable.

**12. FOREIGN EXCHANGE**

The Company had no foreign exchange inflow or outflow during the year under review.

**13. CORPORATE GOVERNANCE**

As per the Listing Agreement with the Stock Exchange, the Company has implemented the Code on Corporate Governance. The Corporate Governance compliance certificate obtained from the Auditors of the Company is attached to this report.

The Management Discussion and Analysis Report and the Report on Corporate Governance are given in the annexure attached to this report. The Code of Conduct is available on the Company's website [www.siliconvalleyinfo.net](http://www.siliconvalleyinfo.net) The Board members and Senior management personnel have confirmed compliance with the said code.

**14. EMPLOYER EMPLOYEE RELATIONSHIP**

The Company has maintained a cordial relationship with its employees, which resulted in smooth flow of business operations during the year under review.

**15. ACKNOWLEDGEMENTS**

Your Directors acknowledge the support and owe a debt of gratitude to the Shareholders, Investors & Bankers. Your Directors are also thankful to its clients for their continued faith and support reposed in them. Last but not the least, your Directors' place on record their sense of appreciation of the valuable contribution made by the employees of the Company.

**Registered Office :**

10, Princep Street  
2nd Floor  
Kolkata - 700 072

Dated : 29th June, 2009

For Silicon Valley Infotech Limited

Santosh Kumar Jain  
Managing Director

B. P. Jhunjunwala  
Director

**Certified to be true copy.**

FOR SILICON VALLEY INFOTECH LTD

*Santosh Kumar Jain*

Managing Director

## REPORT ON CORPORATE GOVERNANCE

The detailed report on Corporate Governance as per the guidelines prescribed by SEBI and incorporated in Clause 49 of the Listing Agreement is as follows :-

### Para 1. CORPORATE GOVERNANCE PHILOSOPHY

Effective Corporate Governance has always been an integral part of the Company's business philosophy. The Company believes that maximum transparency and disclosure in all transactions beside complying with all applicable laws, rules and regulations in letter and spirit increases the standard of Corporate Governance which in turn enhance the stake holders value in any organization. The Company, by providing maximum level of disclosure and compliance, strives to maintain and increase its Corporate Governance Standard.

### Para 2. BOARD OF DIRECTORS

#### (i) Composition of the Board :

The Composition of the Board of Directors of the Company consists of qualified executive and non-executive Directors. The Board comprises of persons who have excelled in their respective areas and have good standing.

The composition of the Board of Directors as on 31st March, 2009 is given below :

Sr. No.	Name of the Director	Executive/ Non-Executive	No. of other		
			Directorships(+)	Committee(++)	
				Chairman	Member
1	Shri Santosh Kumar Jain - Managing Director	Executive	7	2	4
2	Shri B. P. Jhunjunwala	Non-Executive & Independent	—	—	—
3	Shri Ramen Chatterjee	Non-Executive & Independent	6	—	—
4	Shri Taposh Kumar Mullik	Non-Executive & Independent	—	—	—

(+) Excluding directorship held in private limited/foreign companies and companies incorporated under Section 25 of the Companies Act, 1956.

(++) Represents Chairmanship / Membership of the Audit Committee and Shareholder's/ Investors' Grievance Committee of other companies, in which they are Director.

#### (ii) The attendance of the Directors at the Board meetings and the last AGM held are given below :

Name of the Director	No. of Meetings		Attendance at last AGM - Held on 25th September, 2008
	Held	Attended	
Shri Santosh Kumar Jain - Managing Director	7	7	Yes
Shri B. P. Jhunjunwala	7	6	No
Shri Ramen Chatterjee	7	6	No
Shri Taposh Kumar Mullik	7	5	Yes
Shri Hari Ram Agarwal	7	5	No

## Silicon Valley Infotech Limited

**Particulars of the Directors to be appointed/re-appointed at the ensuing Annual General Meeting pursuant to revised Clause 49 of the Listing Agreement :**

<b>Name of the Director</b>	<b>Shri B. P. Jhunjhunwala (Re-Appointment)</b>
<b>Date of Birth</b>	29th April, 1960
<b>Date of Appointment</b>	26th August, 2005
<b>Qualification</b>	B. Com, FCA, ACS, MIIA
<b>Expertise in specific functional area</b>	Shri B. P. Jhunjhunwala is having vast knowledge and experience in the field of Corporate Finance, Accounts, Audit and Taxation.
<b>Directorship of other Companies (*)</b>	One
<b>Chairman/Membership in the Committees</b>	None
<b>Shareholding in Equity Shares of the Company and % of holding</b>	Nil

(\*) Excludes directorships in private limited companies and organisations other than public limited companies.

**(iii) Directors' membership in board/committees of other companies :**

In terms of the Listing Agreement, none of the directors of your Company were Members in more than 10 (ten) committees nor acted as chairman of more than 5 (five) committees across all companies in which they were Directors. Details of other directorships/committee membership/chairmanship held by them are given in Para 2(i) above.

**(iv) Number of Board meetings held, dates on which held :**

As per the Listing Agreement, the Board of Directors must meet at least four times a year, with a maximum gap of four months between any two meetings.

During the financial year 2008-09, Board met Seven (7) times on 28.04.2008, 10.06.2008, 30.06.2008, 31.07.2008, 27.08.2008, 27.01.2009 and 07.03.2009.

The gap between any two Board Meetings did not exceed four months.

**Para 3. AUDIT COMMITTEE**

**(i) Brief description of the terms of reference :**

The terms of reference of the Audit Committee cover the matters specified under revised Clause 49 of the Listing Agreement with Stock Exchanges read with Section 292A of the Companies Act, 1956.

The Audit Committee reviews, acts and reports to the Board of Directors with respect to :

- a. the appointment of statutory auditors of the Company,



- b. provide Board with additional assurance as to reliability of financial information and statutory financial statements and as to the adequacy of internal accounting and control systems,
- c. it acts as a link between the management, statutory auditors and the Board of Directors, Company's compliance with the statutory requirements.

**(ii) Composition and name of members :**

The Audit Committee, presently, consists of 3 (three) Independent Members. The following directors are the present members of the Committee :

<b>Name of the Members</b>	<b>Designation</b>	<b>Nature of Membership</b>
Shri Bhagwati Prasad Jhunjhunwala	Chairman	Independent & Non Executive
Shri Santosh Kumar Jain	Member	Executive
Shri Ramen Chatterjee	Member	Independent & Non Executive

All the Members of the Audit Committee are financially literate and Shri B. P. Jhunjhunwala, Chairman possesses financial /accounting expertise.

**(iii) Meetings held and attendance during the year :**

During the financial year 2008-09, the Audit Committee met 5 (Five) times on 27.04.2008, 30.06.2008, 30.07.2008, 29.10.2008 and 29.01.2009.

<b>Sr. No.</b>	<b>Members of Audit Committee</b>	<b>No. of meetings held</b>	<b>No. of meetings attended</b>
1.	Shri Bhagwati Prasad Jhunjhunwala	5	5
2.	Shri Santosh Kumar Jain	5	5
3.	Shri Ramen Chatterjee	5	4

**Para 4. REMUNERATION COMMITTEE**

**Details of sitting fees, remuneration etc. paid to Directors :**

Remuneration of Rs.12.00 lakh has been paid to Shri Santosh Kumar Jain, Managing Director of the Company, whose appointment and remuneration has been fixed by the Board of Directors.

In view of this, no Remuneration Committee has been constituted.

**Para 5. SHARETRANSFER AND INVESTORS' GRIEVANCE COMMITTEE**

**Brief description of the terms of reference :**

The Share Transfer & Investors' Grievance Committee administers the following :

- a. Transfer of shares
- b. Transmission of shares
- c. Issuance of duplicate share certificates as and when required
- d. Shareholders' queries / complaints and its redressal as and when received
- e. Dematerialisation / Rematerialisation of shares

- f. Split / consolidation of shares
- g. Such other matters resulting from statutory amendments / modifications from time to time.

**(I) Composition and name of the Chairman :**

The Committee comprises of the following persons :

Name of the Members	Designation	Nature of Membership
Sri Santosh Kumar Jain	Chairman	Executive
Sri Ramen Chatterjee *	Member	Independent & Non Executive
Sri Taposh Kumar Mullick	Member	Independent & NonExecutive

\* Appointed as a Member of the Board w.e.f. 7th March, 2009

During the financial year 2008-09, the Share Transfer and Investors Grievance Committee met 3 (Three) times on 30.04.2008, 31.05.2008 and 17.01.2009.

Sr. No.	Members of Share Transfer and Investors' Grievance Committee	No. of meetings held	No. of meetings attended
1	Sri Santosh Kumar Jain	3	3
2	Sri Ramen Chatterjee	3	—
3	Sri Taposh Kumar Mullik	3	3

**(ii) Name and designation of compliance officer :**

As per the requirements of the Listing Agreement, Shri Shiv Kumar Lakkar acts as the Compliance Officer.

**(iii) to (iv) Details of the shareholders' complaints received and resolved during the year 2008-09 :**

No. of complaints received	No. of complaints resolved	Pending
Nil	Nil	Nil

There have been no material grievances raised and all items referred have been dealt with. All the complaints were resolved to the satisfaction of shareholders.

As on 31st March, 2009, there were no pending complaints and no pending share transfers.

**Para 6. GENERAL BODY MEETINGS**

**(i) Location and Time of last three Annual General Meeting (AGM) :**

The location and time of the last three AGMs are as follows :

Year	Date	Location	Time
2007-08	25.09.2008	"Somani Conference Hall" Merchants Chamber of Commerce, 15B, Hemanta Basu Sarani, Kolkata - 700 001	11.00 a.m.

## Silicon Valley Infotech Limited

2006-07	18.09.2007	"Somani Conference Hall" Merchants Chamber of Commerce, 15B, Hemanta Basu Sarani, Kolkata - 700 001	11.00 a.m.
2005-06	07.09.2006	"Somani Conference Hall" Merchants Chamber of Commerce, 15B, Hemanta Basu Sarani, Kolkata - 700 001	11.00 a.m.

**(ii-a) Details of special resolutions passed in the previous three AGMs :**

No Special Resolution was passed in the previous three annual general meeting.

**(ii-b) Details of special resolutions passed in EGMs held in the previous three years :**

Date of the EGM	Details of the Special Resolution
30.01.2008	Issue of 6,48,40,000 equity shares of Re 1/- as Bonus shares to the shareholders of the Company in the proportion of One bonus share for every Two equity shares held

**(iii) to (iv) Special resolution passed during the financial year 2008-09 through the Postal ballot :**

No special resolution was passed through postal ballot during the financial year 2008-09.

**(v) to (vi) Postal ballot during the current year :**

For the financial year 2009-10, if resolutions are to be conducted through the Postal Ballot procedure, those will be taken up at the appropriate time.

### Para 7. DISCLOSURES

**(i) Disclosure of materially significant related party transactions :**

During the year 2008-09, there has been no materially significant related party transaction/pecuniary material relationship entered into by the Company with the management or their relatives that may have a potential conflict with the interest of the Company at large.

**(ii) Details of non-compliance by the company :**

The Company has complied with all the requirements of the Listing Agreement with Stock Exchange as well as the Regulations and Guidelines prescribed by Securities and Exchange Board of India (SEBI). National Stock Exchange of India has suspended the shares of the Company since 16th February, 2000 due to non-compliance of certain clauses of the Listing Agreement.

**(iii) Whistle Blower Policy :**

The Company has not established whistle blower policy.

**(iv) Details of compliance with the mandatory requirements :**

Your Company has complied with all the mandatory requirements of the revised Clause 49 of the Listing Agreement. The details of these compliances have been given in the relevant sections of this Report.

**Para 8. MEANS OF COMMUNICATION**

**(i) Quarterly results :**

The Quarterly and Annual Results of the Company are communicated immediately to the stock exchanges upon conclusion of the Board Meeting convened to consider the same.

**(ii) Newspapers wherein results are normally published :**

The Financial Results of the Company are published in "Business Standard" and in "Dainik Lipi".

**(iii) to (v) Any website, where displayed :**

The Results are displayed on the Company's web-site at [www.siliconvalleyinfo.net](http://www.siliconvalleyinfo.net).

Full Annual Reports for the financial year 2008-09, Code of Conduct for the Board of Directors and Senior Management Personnel and other relevant informations are also available on the website of the Company in a user-friendly and downloadable form.

**Para 9. GENERAL SHAREHOLDER INFORMATION**

**(i) AGM : Date, time and venue :**

The forthcoming Annual General Meeting of the Company will be held as given below :

Date & Time	17th September, 2009 at 11.00 a.m.
Venue	"Somani Conference Hall" Merchants Chamber of Commerce 15B, Hemanta Basu Sarani Kolkata - 700 001

**(ii) Financial year :**

Financial Year is 1st April, 2009 to 31st March, 2010 and the quarterly results will be declared as per the following schedule :

Tentative schedule	
Financial Results for the quarter ending June 30, 2009	End of July 2009
Financial Results for the quarter ending September 30, 2009	End of October 2009
Financial Results for the quarter ending December 31, 2009	End of January 2010
Financial Results for the year ending March 31, 2010	End of June 2010
AGM for the year ending March 31, 2010	Mid of September 2010

**(iii) Date of Book closure :**

The Company's Register of Members and Share Transfer Books will remain closed from Thursday, 10th September, 2009 to Thursday, 17th September, 2009 (both days inclusive).

**(iv) Dividend Payment Date :**

No dividend has been recommended by the Board for the year under review.

## Silicon Valley Infotech Limited

**(v) Listing on Stock Exchanges :**

Your Company's shares are listed on the following stock exchanges as on 31st March, 2009.

1. **Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai 400 001.
2. **The Calcutta Stock Exchange Association Limited**  
7, Lyons Range,  
Kolkata 700 001.
3. **National Stock Exchange of India Limited**  
Exchange Plaza, 5th Floor,  
Plot No.C/1, 'G' Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051.

Listing fees upto the financial year 2009-10 have been paid to NSE and BSE.

**(vi) Stock Code :**

Name of the Exchange	Code
Bombay Stock Exchange Limited	531738
National Stock Exchange of India Limited	PRASGLOFIN
International Securities Identification Number (ISIN)	INE913A01024
Depositories Connectivity	NSDL and CDSL

**(vii) to (viii) Market Price Data : High, Low during each month in the last financial year :**

Month (2008-09)	Bombay Stock Exchange (In Rs.)	
	High	Low
April	2.01	1.33
May	2.04	1.37
June	1.55	1.07
July	1.13	0.87
August	1.41	1.00
September	1.11	0.70
October	0.89	0.44
November	0.74	0.45
December	0.74	0.49
January	0.74	0.41
February	0.65	0.44
March	0.55	0.42

**(ix) Registrar and Transfer Agents :**

The Board has delegated the work of processing of share transfers to Maheshwari Datamatics Private Limited, Registrar and Share Transfer Agents. Their complete address is as follows :

Maheshwari Datamatics Private Limited

6, Mangoe Lane, 2nd Floor,

Kolkata - 700 001.

Tel No. : (033) 2243-5029 / 5809

Fax No. : (033) 2248-4787

**(x) Share Transfer System :**

The transfer of shares in physical form is processed and completed by Maheshwari Datamatics Private Limited within the statutory time period. In case where shares are held in electronic form, the transfers are processed by NSDL/CDSL through the Depository Participants and Registrars.

**(xi) Distribution of Shareholding :**

The distribution of shareholding as on 31st March 2009, pursuant to Clause 35 of the Listing Agreement is as under :

**A. Shareholding Pattern of Equity Shares as on 31st March, 2009 :**

	Categories	No. of Shares held	% of Shareholding
<b>A</b>	<b>PROMOTERS' HOLDING</b>		
1.	<b>Promoters :</b>		
	a) Indian Promoters	6021839	4.64
	b) Foreign Promoters	0	0.0000
2.	<b>Persons Acting in concert</b>	0	0.0000
	Sub-total	6021839	4.64
<b>B</b>	<b>NON PROMOTERS' HOLDING</b>		
3.	<b>Institutional Investors :</b>		
	a) Mutual Funds and UTI	0	0.0000
	b) Banks, FIs, Insurance Companies	10000	0.01
	c) Foreign Institutional Investors	0	0.0000
	Sub-total	10000	0.01
4.	<b>Others</b>		
	a) Private Corporate Bodies	66639322	51.39
	b) Indian Public	56532532	43.59
	c) NRIs / OCBs	476307	0.37
	d) Any Other	0	0.0000
	Sub-total	123648161	95.35
	<b>Grand Total</b>	<b>129680000</b>	<b>100.0000</b>

Note : Total Foreign Shareholding is 476307 (0.37%)

**B. Distribution of Equity Shareholding as on 31st March, 2009 :**

No. of Equity Shares held	No. of Shareholders holding shares in		No. of Shares held		% age of Equity Capital held in	
	Physical Form	Demat Form	Physical Form	Demat Form	Physical Form	Demat Form
1-1,000	28	5446	10728	3603278	0.0081	2.7345
1,001-5,000	70	3555	258000	10146211	0.1990	7.6564
5,001-10,000	21	737	199100	6103222	0.1535	4.4770
10,001-50,000	17	675	489000	15172096	0.3771	11.5040
50,001-1,00,000	10	83	762000	6045876	0.5876	4.9407
1,00,001 & Above	38	71	24633000	62257849	24.0076	43.3545
<b>Total</b>	<b>184</b>	<b>10567</b>	<b>26351828</b>	<b>103328172</b>	<b>25.3329</b>	<b>74.6671</b>

**(xii) Dematerialisation of shares and liquidity :**

As on 31st March, 2009, 74.67% of the total equity capital was held in dematerialised form with National Securities Depository Limited and Central Depository Services (India) Limited.

**(xiii) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments :**

As of 31st March, 2009, there are no outstanding GDRs / ADRs.

**(xiv) Plant Locations :**

The Company does not have any plant.

**(xv) Address for correspondence :**

Investors' correspondence may be addressed to :-

1. The Company Secretary  
Silicon Valley Infotech Limited  
10, Princep Street, 2nd Floor,  
Kolkata 700 072.  
Phone : (033) 4002-2880  
Fax : (033) 2237-9053  
E-mail : info@siliconvalleyinfo.net
2. Maheshwari Datamatics Private Limited  
6, Mangoe Lane, 2nd Floor,  
Kolkata - 700 001  
Phone : (033) 2243-5029 / 5809  
Fax : (033) 2248-4787

**(xvi) E-mail ID of the grievance redressal division / compliance officer exclusively for the purpose of registering complaints by investors : info@siliconvalleyinfo.net**

**MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT :**

The Management's Discussion and Analysis Report is attached hereto and forms part of the Director's Report.

**CODE OF CONDUCT :**

The Company has adopted a Code of Conduct for its Directors and Senior Management Personnel and the same has been posted in the Company's website ([www.siliconvalleyinfo.net](http://www.siliconvalleyinfo.net)). The Directors and Senior Management Personnel have affirmed the compliance with the same for the financial year 2008-09.

A declaration to this effect is given elsewhere in this Annual Report.

**RISK MANAGEMENT POLICY :**

The Company has formulated a comprehensive Risk Management Policy to reduce the inherent risk associated with the business activities of the Company.

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**ANNUAL DECLARATION BY DIRECTOR ON CODE OF CONDUCT PURSUANT TO  
CLAUSE 49(I)(D) OF THE LISTING AGREEMENT**

I, Santosh Kumar Jain, Managing Director of SILICON VALLEY INFOTECH LIMITED having its registered office at 10, Princep Street, 2nd Floor, Kolkata - 700 072 hereby declare that the Company has formulated a Code of Conduct for its Directors and Senior Management Personnel and that all Board Members and Senior Management Personnel have affirmed the compliance of the Code for the financial year 2008-09.

Place : Kolkata

Dated : 30th June, 2009

Sd/-  
**Santosh Kumar Jain**  
Managing Director



**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

**To the Members of Silicon Valley Infotech Limited**

We have examined the compliance of conditions of Corporate Governance by Silicon Valley Infotech Limited ('the Company') for the year ended on 31st March, 2009, as stipulated in Clause 49 of the Listing Agreement of the Company with stock exchanges.

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 the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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.

Place : Kolkata  
Dated : 30th June, 2009

**For P. K. AJITSARIA & CO.**  
*Chartered Accountants*  
**Pawan Kumar Ajitsaria**  
*Proprietor*  
Membership No. 300-53109

**CERTIFICATION BY  
CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER**

We hereby certify that for the financial year ending 31st March, 2009, on the basis of the review of the financial statements and the cash flow statement and to the best of our knowledge and belief that :-

1. These statements do not contain any material untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2008-09 which are fraudulent, illegal or violative of the Company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls. We have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.
5. We further certify that :
  - (a) there have been no significant changes in internal control system during this year.
  - (b) there have been no significant changes in accounting policies during this year.
  - (c) there have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system.

**Santosh Kumar Jain**  
Managing Director

**Goutam Saha**  
Chief Financial Officer

Place : Kolkata

Dated : 30th June, 2009

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **Industry Structure and Development - Overview :**

The GDP is growing at a rate of about 6-7% compared to last years' 9.5% and with all overall slump in the capital market world-wide and economic slowdown, your company is facing a pretty stiff competition. The BSE Sensex has crossed the 14000 mark during the current year, which shows that there can be substantial growth in the equity investment and finance companies. With this trend, your company is expected to see a bright future.

We witness that NBFC sector, in India, are facing stiff competition from different banks and financial institutions. The cost of funds of the banks is lower as compared to NBFC's. Not only this, they have a very wide network and huge capital base which makes them more attractive than NBFC's. However as the market is volatile in nature, the long-term growth of capital market calls for a matter of concern.

### **Opportunities, Threats, Risks and Concerns :**

Your company sees opportunities in the market with existing and new customers. Your company has dedicated accounts team to focus on each customer. Rising input costs and volatility in material, energy are some of the key challenges that your company is addressing by specific initiatives for each.

There is a major threat coming from Banks. Banks have reduced the rate of interest; this has reduced the spread, thereby reducing the margin. The volatile nature of market also poses another threat. Your company also faces stiff competition from Nationalised, Foreign and Private Sector Banks as they provide loans at a very low rate of interest.

Your company is exposed to external and internal risks associated with the business. It is exposed to strong competitive pressures and financial risks from changes in interest rate, economic cycles, etc.

Your company is taking steps to ensure the effective risk management by maintaining a prudent and commercial business practices and a comprehensive risk management policy.

### **Future Outlook :**

Your Company intends to invest in businesses related to infrastructure, telecommunication, software etc., in the coming years since it sees good prospect in these areas. It would definitely try to establish itself and remain as a strong player in the finance industry. With the Capital market expected to be in a better mode than the previous few years and with our efforts we can look forward to a prosperous year for the Company.

### **Internal Control Systems and their adequacy :**

The Company has in place adequate internal control systems and procedures commensurate with the size and nature of its business. These procedures are designed to ensure :-

- That all assets and resources are used efficiently and are adequately protected,
- That all internal policies and statutory guidelines are complied within letter & spirit, and
- The accuracy and timing of financial reports and management information.

### **Material Development in Human Resources / Industrial Relations front number of people employed:**

The Company believes that people are the key ingredient to the success of an organization. Looking after people makes good business sense because, if people are motivated, service excellence will follow. The Company recognizes the importance and contribution of its Human resources for its growth and development and is committed to the development of its people.

### **Financial and Operational Performance :**

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1956 and Generally Accepted Accounting Principles (GAAP) in India.

### **Cautionary Statement :**

Statement in the Management's Discussion and Analysis describing the Company's projections estimates, expectations or predictions may be forward looking predictions within the meaning of applicable securities laws and regulations. These forward-looking statements are based on certain assumptions and expectations of future events over which the Company exercises no control. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. Actual results may differ materially from such estimates, projections, etc. whether expressed or implied.

**AUDITORS' REPORT**

**TO  
THE MEMBERS,  
SILICON VALLEY INFOTECH LTD.**

We have audited the attached Balance Sheet of **Silicon Valley Infotech Limited** as at 31st March, 2009 and also the Profit and Loss Account for the year ended on that date annexed thereto for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Further, we report that :-

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit ;
2. In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books ;
3. The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account ;
4. In our opinion, the Balance Sheet and Profit & Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956, to the extent applicable ;
5. On the basis of written representations received from the directors, as on 31st March, 2009 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2009 from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956 ;
6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
  - a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2009.
  - b) In the case of the Profit & Loss Account, of the Loss for the year ended on that date.
  - c) In the case of Cash Flow Statement of the cash flows for the year ended on that date.
7. As required by the Companies (Auditor's Report) Order, 2003, and as amended by the Companies (Auditor's Report), (Amendment) Order, 2004 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraph 4 and 5 of the said Order.

Place : Kolkata

Dated : The 29th day of June, 2009

**For P. K. AJITSARIA & CO.**  
*Chartered Accountants*

**Pawan Kumar Ajitsaria**  
*Proprietor*

Membership No. 53109

**(Referred to in Paragraph 7 of our Report of even date on the Accounts of  
Silicon Valley Infotech Limited as on 31.03.2009)**

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
  
(b) Fixed Assets have been physically verified by the management of the Company during the year, which in our opinion is reasonable having regard to the Company and the nature of its fixed assets.  
  
(c) There was no substantial disposal of fixed assets during the year, which would affect the going concern of the Company.
2. (a) As explained to us, the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.  
  
(b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.  
  
(c) In our opinion and according to the information and explanations given to us, and on the basis of our examination of the records of inventory, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to the book records were not material and have been properly dealt with in the books of account.
3. (a) The Company has given loan to only one party covered in the register maintained under section 301 of the Companies Act, 1956 and maximum Balance involved during the year was Rs. 1,00,000/- and the year end balance of loan given to them was Rs. 1,00,000/-.  
  
(b) & (c) According to the information and explanations given to us, the rate of interest and other term and conditions are not prima facie, prejudicial to the interest of the company.  
  
(d) The Company has not taken any loans, secured or unsecured, to any party covered in the register maintained under section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the Company and nature of its business with regard to the purchase of inventory and fixed assets, and with regard to the sale of goods & services. During the course of our audit, no major weakness has been noticed in the internal controls.
5. In respect of transactions entered in the register maintained in pursuance of Section 301 of the Companies Act, 1956 :-  
  
(a) Based on audit procedures applied by us, to the best of our knowledge and belief and according to the information and explanations given to us, we are of the opinion that the transactions that needed to be entered into the register maintained under Section 301 have been so entered.

- (b) According to the information and explanations given to us and excluding certain transaction of purchase of goods and material of special nature for which alternate quotations are not available, in our opinion, the transactions have been made at prices which are prima facie reasonable having regard to the prevailing market prices at the relevant time.
6. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public and therefore, the provisions of the Section 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and rules there under are not applicable to the Company.
7. In absence of any Internal Audit Report, we are not in a position to state whether internal audit system commensurate with the size and the nature of its business.
8. To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956 for the products of the company.
9. (a) According to the records of the Company and information and explanations given to us, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty & Cess and other statutory dues with the appropriate authorities during the year.
- (b) According to the information & explanation given to us, disputed amount in respect of Income Tax is as follows :-

<b>Nature of Demand</b>	<b>Amount</b>	<b>Year</b>	<b>Cases pending with</b>
Income Tax	Rs. 1,77,044.00	Accounting Year-03-04 Assessment Year-04-05	Commission of Income Tax Appeal (1)

10. The Company have accumulated losses of Rs. 264.64 Lacs as at the end of the year. However, the Company has not incurred cash losses during current year.
11. Based on our audit procedures and on the basis of information and explanations given by the management, we are of the opinion that Company has defaulted in the repayment of dues to financial institutions.
12. According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion and according to the information and explanations given to us, the nature of activities of the Company does not attract any special statute applicable to chit fund and nidhi / mutual benefit fund / societies.

**(Referred to in Paragraph 7 of our Report of even date on the Accounts of  
Silicon Valley Infotech Limited as on 31.03.2009)**

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
  
(b) Fixed Assets have been physically verified by the management of the Company during the year, which in our opinion is reasonable having regard to the Company and the nature of its fixed assets.  
  
(c) There was no substantial disposal of fixed assets during the year, which would affect the going concern of the Company.
2. (a) As explained to us, the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.  
  
(b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.  
  
(c) In our opinion and according to the information and explanations given to us, and on the basis of our examination of the records of inventory, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to the book records were not material and have been properly dealt with in the books of account.
3. (a) The Company has given loan to only one party covered in the register maintained under section 301 of the Companies Act, 1956 and maximum Balance involved during the year was Rs. 1,00,000/- and the year end balance of loan given to them was Rs. 1,00,000/-.  
  
(b) & (c) According to the information and explanations given to us, the rate of interest and other term and conditions are not prima facie, prejudicial to the interest of the company.  
  
(d) The Company has not taken any loans, secured or unsecured, to any party covered in the register maintained under section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the Company and nature of its business with regard to the purchase of inventory and fixed assets, and with regard to the sale of goods & services. During the course of our audit, no major weakness has been noticed in the internal controls.
5. In respect of transactions entered in the register maintained in pursuance of Section 301 of the Companies Act, 1956 :-  
  
(a) Based on audit procedures applied by us, to the best of our knowledge and belief and according to the information and explanations given to us, we are of the opinion that the transactions that needed to be entered into the register maintained under Section 301 have been so entered.

## Silicon Valley Infotech Limited

- (b) According to the information and explanations given to us and excluding certain transaction of purchase of goods and material of special nature for which alternate quotations are not available, in our opinion, the transactions have been made at prices which are prima facie reasonable having regard to the prevailing market prices at the relevant time.
6. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public and therefore, the provisions of the Section 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and rules there under are not applicable to the Company.
7. In absence of any Internal Audit Report, we are not in a position to state whether internal audit system commensurate with the size and the nature of its business.
8. To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956 for the products of the company.
9. (a) According to the records of the Company and information and explanations given to us, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty & Cess and other statutory dues with the appropriate authorities during the year.
- (b) According to the information & explanation given to us, disputed amount in respect of Income Tax is as follows :-

<b>Nature of Demand</b>	<b>Amount</b>	<b>Year</b>	<b>Cases pending with</b>
Income Tax	Rs. 1,77,044.00	Accounting Year-03-04 Assessment Year-04-05	Commission of Income Tax Appeal (1)

10. The Company have accumulated losses of Rs. 264.64 Lacs as at the end of the year. However, the Company has not incurred cash losses during current year.
11. Based on our audit procedures and on the basis of information and explanations given by the management, we are of the opinion that Company has defaulted in the repayment of dues to financial institutions.
12. According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion and according to the information and explanations given to us, the nature of activities of the Company does not attract any special statute applicable to chit fund and nidhi / mutual benefit fund / societies.



14. (a) Based on the records examined by us, and according to the information and explanations given to us, we are of the opinion that the Company is maintaining proper record of the transactions and contracts of dealing in shares and securities and that timely entries have been made in these records.
- (b) Based on our audit procedures and to the best of our knowledge and belief and according to the information and explanations given to us, the shares and securities have been held by the Company, in its own name
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank and financial institutions.
16. To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not avail any term loan.
17. We have been informed by the management that no funds have been raised and used and hence clause (xvii) is not applicable.
18. The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under Section 301 of the Companies Act, 1956.
19. The Company did not have any outstanding debentures during the year.
20. The Company has not raised any money through a public issue during the year.
21. Based on information and explanation furnished by the management, which have been relied upon by us, there were no frauds on or by the Company noticed or reported during the year.

**For P. K. AJITSARIA & CO.**  
*Chartered Accountants*

**Pawan Kumar Ajitsaria**  
*Proprietor*

Membership No. 53109

Place : Kolkata

Dated : The 29th day of June, 2009

**Silicon Valley Infotech Limited**

**BALANCE SHEET As At 31st March, 2009**

	Schedule	As at 31st March, 2009	As at 31st March, 2008
<b>SOURCES OF FUNDS</b>			
<b>1. SHAREHOLDERS' FUND</b>			
a) Share Capital	A	12,96,80,000.00	12,96,80,000.00
b) Reserve & Surplus	B	13,22,30,793.00	13,22,30,793.00
<b>2. LOAN FUNDS</b>			
a) Secured Loans	C	2,70,59,000.00	2,70,59,000.00
<b>3. DEFERRED TAX LIABILITIES</b>			
		58,70,914.00	58,70,914.00
<b>TOTAL :</b>		29,48,40,707.00	29,48,40,707.00
<b>APPLICATION OF FUNDS</b>			
<b>1. FIXED ASSETS (AT COST)</b>			
a) Gross Block	D	4,93,68,878.65	4,81,77,500.65
b) Less : Depreciation		3,47,85,075.70	3,21,75,546.50
c) Net Block		1,45,83,802.95	1,60,01,954.15
<b>2. CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
<b>a) CURRENT ASSETS</b>			
i) Stock in Trade	E	22,46,26,832.40	31,70,28,709.15
ii) Sundry Debtors	F	86,51,250.00	1,51,70,036.50
iii) Cash & Bank Balances	G	48,780.20	11,95,767.11
iv) Other Current Assets	H	10,14,109.38	20,74,058.38
<b>b) LOANS &amp; ADVANCES</b>			
	I	2,63,40,221.63	5,89,39,507.00
		26,06,81,193.61	39,44,08,078.14
<b>3. LESS : CURRENT LIABILITIES &amp; PROVISIONS</b>			
a) Current Liabilities	J	68,88,417.95	12,30,06,980.18
b) Provisions	K	—	1,72,096.00
		68,88,417.95	12,31,79,076.18
<b>NET CURRENT ASSETS</b>			
		25,37,92,775.66	27,12,29,001.96
<b>4. Profit &amp; Loss A/C (Dr.)</b>			
		2,64,64,128.39	76,09,750.89
<b>TOTAL :</b>		29,48,40,707.00	29,48,40,707.00

**Significant Accounting Policies & Notes on Accounts** R

As per our Report of even date

**For P. K. AJITSARIA & CO.**  
Chartered Accountants

**Pawan Kumar Ajitsaria**  
Proprietor  
Membership No. 53109

**Santosh Kumar Jain**  
Managing Director

**Shiv Kumar Lakkar**  
Secretary

**Ramen Chatterjee**  
Director

Place : Kolkata

Dated : 29th June, 2009

**Certified to be true copy**  
For SILICON VALLEY INFOTECH LTD

*Santosh Kumar Jain*

**Managing Director**

**Silicon Valley Infotech Limited**

**PROFIT & LOSS ACCOUNT for the year ended 31st March, 2009**

	Schedule	For the year ended 31st March, 2009	For the year ended 31st March, 2008
<b>INCOME</b>			
Sale of Shares		29,03,74,288.53	69,71,99,510.97
Interest & Dividend	L	18,88,194.51	12,05,904.86
Other Income	M	5,10,130.42	15,70,732.29
Increase/(Decrease) in Stock	N	(9,24,01,876.75)	9,42,91,670.56
		<u>20,03,70,736.71</u>	<u>79,42,67,818.68</u>
<b>EXPENDITURE</b>			
Purchase of Shares		21,24,90,144.53	78,65,48,353.96
Employment Expenses	O	25,03,631.00	21,95,489.00
Administrative & Other Expenses	P	11,82,408.55	12,21,493.60
		<u>21,61,76,184.08</u>	<u>78,99,65,336.56</u>
<b>Profit Before Non Cash Charges</b>		(1,58,05,447.37)	43,02,482.12
<i>Less : Non Cash Charges</i>	Q	26,09,529.20	24,96,190.20
<b>Profit/(Loss) Before Tax</b>		(1,84,14,976.57)	18,06,291.92
<i>Less : Provision for Tax - Current Tax</i>		—	—
<i>- Deferred Tax</i>		—	—
<i>- Fringe Benefit Tax</i>		30,004.00	24,000.00
<b>Profit/(Loss) After Tax</b>		(1,84,44,980.57)	17,82,291.92
<i>Less : Securities Transaction Tax</i>		4,05,444.93	16,28,858.76
<i>Less : Income Tax for Earlier Year</i>		3,952.00	—
Balance brought forward from previous year		(76,09,750.89)	(77,63,184.05)
<b>Surplus available for Appropriation</b>		<u>(2,64,64,128.39)</u>	<u>(76,09,750.89)</u>
<b>APPROPRIATIONS</b>			
Balance carried to Balance Sheet		(2,64,64,128.39)	(76,09,750.89)
		<u>(2,64,64,128.39)</u>	<u>(76,09,750.89)</u>
<b>Significant Accounting Policies &amp; Notes on Accounts</b> R			
<b>Basic Earning per Share</b>		(0.14)	0.01
<b>Face Value per Share</b>		Re. 1/-	Re. 1/-

As per our Report of even date

**For P. K. AJITSARIA & CO.**  
Chartered Accountants

**Pawan Kumar Ajitsaria**  
Proprietor  
Membership No. 53109

**Shiv Kumar Lakkur**  
Secretary

**Santosh Kumar Jain**  
Managing Director

**Ramen Chatterjee**  
Director

Place : Kolkata  
Dated : 29th June, 2009

**Certified to be true copy.**  
**For SILICON VALLEY INFOTECH LTD**

*[Signature]*

**Managing Director**

( 25 )

## CASH FLOW STATEMENT

<u>DESCRIPTION</u>	<u>Year ended 31st March, 2009</u>	<u>Year ended 31st March, 2008</u>
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before Interest, Taxes & Extraordinary Items	(1,84,14,976.57)	18,06,291.92
<b>Adjustments for :</b>		
Provision for Taxation Written Back	(1,72,096.00)	—
Fringe Benefit Tax	(30,004.00)	(24,000.00)
Income Tax for Earlier Year	(3,952.00)	—
Securities Transaction Tax	(4,05,444.93)	(16,28,858.76)
Depreciation	26,09,529.20	24,96,190.20
<b>Operating Profit before Working Capital Changes</b>	<u>(1,64,16,944.30)</u>	<u>26,49,623.36</u>
<b>Changes in :-</b>		
Inventories	9,24,01,876.75	(9,42,91,670.56)
Sundry Debtors	65,18,786.50	(67,16,286.50)
Other Current Assets	10,59,949.00	(3,39,897.89)
Loans & Advances	3,25,99,285.37	(1,84,63,316.00)
Trade & Other Payables	(11,61,18,562.23)	11,78,18,491.32
<b>Net Cash from Operating Activities (A)</b>	<u>44,391.09</u>	<u>6,56,943.73</u>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(11,91,378.00)	—
<b>Net Cash from Investing Activities (B)</b>	<u>(11,91,378.00)</u>	<u>—</u>
<b>C. Cash Flow from Financing Activities</b>		
Loan - Secured	—	—
<b>Net Cash from Financing Activities (C)</b>	<u>—</u>	<u>—</u>
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	(11,46,986.91)	6,56,943.73
<b>Cash &amp; Cash Equivalents (Opening Balance)</b>	11,95,767.11	5,38,823.38
<b>Cash &amp; Cash Equivalents (Closing Balance)</b>	<u>48,780.20</u>	<u>11,95,767.11</u>

As per our Report of even date  
**For P. K. AJITSARIA & CO.**  
*Chartered Accountants*  
**Pawan Kumar Ajitsaria**  
*Proprietor*  
 Membership No. 53109

**Shiv Kumar Lakkar**  
*Secretary*

**Santosh Kumar Jain**  
*Managing Director*  
**Ramen Chatterjee**  
*Director*

Place : Kolkata  
 Dated : 29th June, 2009

**Silicon Valley Infotech Limited**

**Schedules forming part of the Balance Sheet and the Profit & Loss Account  
for the year ended 31st March, 2009**

	<u>As at 31st March, 2009</u>	<u>As at 31st March, 2008</u>
<b>SCHEDULE - A</b>		
<b>SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
20,50,00,000 Equity Shares of Re. 1/- each	<u>20,50,00,000.00</u>	<u>20,50,00,000.00</u>
<b>ISSUED, SUBSCRIBED &amp; PAID UP</b>		
12,96,80,000 Equity Shares of Re. 1/- each	<u>12,96,80,000.00</u>	<u>12,96,80,000.00</u>
 (Out of above 18,58,700 Equity Shares issued for consideration on Amalgamation of Elmostate Electron Ltd. and Arihant Investment Trust Ltd. and 23,58,700 Equity Shares of Rs. 10/- each issued as fully paid up Bonus Shares )		
	<u>12,96,80,000.00</u>	<u>12,96,80,000.00</u>
 <b>SCHEDULE - B</b>		
<b>RESERVES &amp; SURPLUS</b>		
Capital Reserve (On forfeiture of 4,11,500 Equity Shares)	<u>58,15,000.00</u>	<u>58,15,000.00</u>
Reserve Fund	<u>55,18,793.00</u>	<u>55,18,793.00</u>
Share Premium	<u>12,08,97,000.00</u>	<u>12,08,97,000.00</u>
	<u>13,22,30,793.00</u>	<u>13,22,30,793.00</u>
 <b>SCHEDULE - C</b>		
<b>SECURED LOANS</b>		
Loan from Rural Electrification Corporation Ltd. (A Govt. of India undertaking) - Secured against movable and immovable properties except book debts, both present and future in respect of Wind Power Project and guaranteed by one Director & one Ex-Director.	<u>2,70,59,000.00</u>	<u>2,70,59,000.00</u>
	<u>2,70,59,000.00</u>	<u>2,70,59,000.00</u>

Silicon Valley Infotech Limited

SCHEDULE - D

FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	BALANCE AS ON 01.04.2008	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 01.04.2008	DURING THE YEAR	AS ON 31.03.2009	AS ON 01.04.2008	DURING THE YEAR	AS ON 31.03.2009
Land	1368000.00	—	—	1368000.00	—	—	—	—	1368000.00
Motor Car	586923.65	—	—	586923.65	55757.80	—	498737.29	—	88186.36
Office Equipments	22577.00	—	—	22577.00	1072.40	—	15276.41	—	7300.59
Vehicle	—	1191378.00	—	1191378.00	113339.00	—	113339.00	—	1078039.00
Wind Power Project	46200000.00	—	—	46200000.00	2439360.00	—	34157723.00	—	12042277.00
<b>Total</b>	<b>48177500.65</b>	<b>1191378.00</b>	<b>—</b>	<b>49368878.65</b>	<b>2609529.20</b>	<b>—</b>	<b>34785075.70</b>	<b>—</b>	<b>14583802.95</b>
<b>Previous Year</b>	<b>48177500.65</b>	<b>—</b>	<b>—</b>	<b>48177500.65</b>	<b>2496190.20</b>	<b>—</b>	<b>32175546.50</b>	<b>—</b>	<b>16001954.15</b>

## Silicon Valley Infotech Limited

### SCHEDULE - E

#### STOCK INTRADE

NAME OF THE COMPANY	AS AT 31-03-2009			AS AT 31.03.2008		
	Quantity	Amount		Quantity	Amount	
		Rs.	P.		Rs.	P.
<b>QUOTED SHARES</b>						
21st Century India Ltd.	—	—	—	950	13,102.02	—
Ahmedabad Steel Ltd.	900	9,000.00	—	900	9,000.00	—
Alumeco India Extrusion Ltd.	400	1,120.00	—	400	1,120.00	—
Apollo Finvest Ltd.	2,000	19,240.00	—	2,000	27,400.00	—
Arcuttipore Tea Co Ltd.	—	—	—	26,600	2,66,000.00	—
Arihant Ltd.	47,300	4,73,000.00	—	47,300	94,600.00	—
Asia Pacific Finance Serv Ltd.	—	—	—	34,000	44,200.00	—
Asian Tea & Exports Ltd.	—	—	—	200	2,000.00	—
Associated Cement Co Ltd.	—	—	—	62	46,670.56	—
ATN International Ltd.	2,89,387	2,37,297.34	—	2,89,387	7,08,998.15	—
Atul Products Ltd.	1,338	56,744.03	—	1,18,839	68,09,474.70	—
Avon Mercantile Ltd.	—	—	—	18,000	45,000.00	—
BIOCON	6,000	8,14,444.60	—	—	—	—
BASF Ltd.	—	—	—	8,398	16,30,891.60	—
Bharti Shipyard Ltd.	—	—	—	400	2,05,660.57	—
Birla VXL Ltd.	1,385	6,024.75	—	1,385	6,479.87	—
Blue Chip India Ltd.	3,30,148	12,90,878.68	—	3,30,148	6,27,281.20	—
Blue Star Ltd.	—	—	—	1,450	5,65,295.74	—
BOC India Ltd.	500	71,575.00	—	3,330	5,23,915.37	—
Carnation Industries Ltd.	2,200	13,657.60	—	2,200	13,657.60	—
Cholamandalam Invest & Fin Ltd.	—	—	—	15,050	10,86,610.00	—
CMS Infotech Ltd.	20,50,000	2,05,20,500.00	—	20,50,000	48,17,500.00	—
Cons Finvest Holding Ltd.	140	3,976.00	—	—	—	—
Cosmo Films Ltd.	5,284	3,26,711.43	—	—	—	—
DB International Ltd.	300	1,830.00	—	300	1,830.00	—
DR Agarwal	—	—	—	634	26,025.70	—
Digjam Ltd.	437	1,857.25	—	—	—	—
Dujodwala Paper Ltd.	76,455	4,02,153.30	—	93,812	13,03,986.80	—
Dujodwala Products Ltd.	1,750	7,035.00	—	26,800	2,38,520.00	—
East West Travels & Tradelinks Ltd.	—	—	—	7,100	10,650.00	—
EIMCO Elecon India Ltd.	17,523	64,08,161.10	—	15,529	49,69,280.00	—
Electrolux Kelvinator Ltd.	—	—	—	100	928.00	—
Electro Steel Casting Ltd.	3,000	44,550.00	—	—	—	—
Elegant Commerce Ltd.	7,50,000	75,00,000.00	—	7,50,000	75,00,000.00	—
Essar Shipping Ltd.	—	—	—	600	15,170.98	—
Exide Industries Ltd.	289	11,979.05	—	—	—	—
Federal Mogul Goetze Ltd.	47,644	40,75,944.20	—	92,241	61,10,966.25	—
Fishing Falcon Ltd.	—	—	—	2,406	6,616.50	—
G R Cables Ltd.	1,900	19,000.00	—	1,900	8,379.00	—
Gabriel Ltd.	866	6,486.34	—	—	—	—
Gati Ltd.	42	1,577.10	—	—	—	—
Ginni Filaments Ltd.	50	223.00	—	50	457.50	—

## Silicon Valley Infotech Limited

### SCHEDULE - E (Contd.)

NAME OF THE COMPANY	AS AT 31-03-2009			AS AT 31.03.2008		
	Quantity	Amount		Quantity	Amount	
		Rs.	P.		Rs.	P.
Globe Soya Products Ltd.	2,20,000	22,00,000.00		2,20,000	22,00,000.00	
GMR Infrastructure Ltd.	1,700	1,51,653.26		1,700	2,53,130.00	
Gokaldas Export Ltd.	3,232	1,39,308.16		—	—	
GTL Infrastructure Ltd.	14,428	4,24,904.60		—	—	
Grabal Alok Impex Ltd.	—	—		4,686	5,70,286.20	
Gujarat Industrial Power Co.Ltd.	1,800	58,474.80		1,800	58,474.80	
Gujarat Optical Communication Ltd.	2,800	33,992.00		2,800	1,680.00	
Gujrat Heavy Chemicals Ltd.	—	—		797	21,718.25	
Gulf Oil Ltd.	2,18,838	1,57,27,887.06		76,889	76,31,233.25	
Halonix Ltd.	900	37,125.00		—	—	
Hanil Era Textiles Ltd.	2,000	6,120.00		2,000	18,820.00	
Harringtons Industries Ltd.	—	—		88,800	8,88,000.00	
Hawa Engineers Ltd.	—	—		6,600	66,000.00	
HBL Power Systems Ltd.	19,807	44,07,453.64		16,910	48,01,594.50	
Herald Commerce Ltd.	96,640	3,38,240.00		96,640	4,01,056.00	
Hindusthan Door Oliver Ltd.	33,923	10,18,642.24		35,247	33,22,029.75	
Hind Tin Work Ltd.	58,212	9,13,928.40		60,470	17,71,771.00	
Hinduja Foundries Ltd.	6,533	3,43,631.51		26,405	41,36,343.25	
Honeywell Automation India Ltd.	56	44,077.60		5,820	81,26,265.85	
Igrashi Motars India Ltd.	55,737	5,85,795.87		60,812	30,95,330.80	
Indian Hume Pipe Co. Ltd.	35	8,323.00		—	—	
Indian Vesh Ltd.	100	64,585.00		—	—	
India Foils Ltd.	—	—		400	5,880.00	
Indo Count Industries Ltd.	1,900	6,840.00		1,900	22,325.00	
Indokem Ltd.	575	1,725.00		575	1,725.00	
INSILCO	1,09,301	6,82,038.24		1,38,311	20,95,411.65	
Ion Exchange Ltd.	1,437	97,644.15		9,858	2,08,003.80	
IVR Prime Urban Developers Ltd.	1,500	38,809.95		—	—	
J K Paper Ltd.	—	—		5,000	1,75,250.00	
Jalpac India	23,000	59,110.00		23,000	1,23,050.00	
Jamna Auto Industries Ltd.	216	2,311.20		—	—	
Jhagadia Copper Ltd.	7,291	24,424.85		1,56,843	15,30,787.68	
Jindal Photo Films Ltd.	356	10,110.40		356	15,325.96	
J K Cement Ltd.	4,535	1,72,979.95		—	—	
J K Paper Ltd.	—	—		58,435	20,48,146.75	
Jog Engineering Ltd.	18,930	51,868.20		13,930	1,81,090.00	
Kale Consultants Ltd	504	11,514.12		504	22,150.80	
Kalptaru Power Trans. Ltd	—	—		2,200	1,54,000.00	
Kalyani Steels Ltd	4,103	59,470.53		4,103	59,470.53	
Khatau Junkers Ltd	—	—		250	10,000.00	
Kilburn Ltd.	—	—		11,467	1,76,362.46	
Kirloskar Ferrous Industries Ltd	78	854.10		42,928	17,62,194.40	
Kitply Industries Ltd	—	—		47	483.16	
Kojam Fininvest Ltd	—	—		1	—	



**Silicon Valley Infotech Limited**

**SCHEDULE - E (Contd.)**

NAME OF THE COMPANY	AS AT 31-03-2009			AS AT 31.03.2008		
	Quantity	Amount		Quantity	Amount	
		Rs.	P.		Rs.	P.
Kosha Cobidor Container Ltd	—	—	—	2,500	2,750.00	—
Kothari Global Ltd	—	—	—	100	5,500.00	—
Lakshmi Machine Works Ltd.	—	—	—	343	5,52,435.80	—
LCC Infotech Ltd	20,07,000	40,14,000.00	—	20,07,000	25,08,750.00	—
Leafin India Ltd	—	—	—	500	8,000.00	—
Libra Filaments Ltd	—	—	—	1,100	13,200.00	—
Lynx India Ltd	22,300	3,90,027.00	—	22,300	3,90,150.00	—
Mahindra Forgings Ltd.	1,382	51,410.40	—	—	—	—
M S Shoes East Ltd.	—	—	—	98	2,940.00	—
Madhusudan Industries Ltd	—	—	—	200	1,980.00	—
Mahindra Sultings Ltd	—	—	—	700	16,100.00	—
Manglam India Ltd	1,000	33,000.00	—	1,000	12,700.00	—
Marson's Ltd	2,75,795	4,90,915.10	—	2,25,795	2,52,054.96	—
Maytas Infra Ltd.	6,000	2,10,000.00	—	—	—	—
Max India Ltd.	—	—	—	32,376	47,99,742.00	—
Mcnally Bharat Engineering Ltd.	37,095	14,41,140.75	—	17,761	30,54,892.00	—
Mideast India Ltd	—	—	—	300	450.00	—
Midland Plastics Ltd	800	6,400.00	—	800	2,960.00	—
Midpoint Software Ltd	600	6,000.00	—	600	840.00	—
Mount Everest Mineral Water Ltd.	12,885	5,24,538.99	—	—	—	—
Modi Alkalies & Chemicals Ltd	—	—	—	1,229	27,038.00	—
Modi Telefibres Ltd	—	—	—	2,750	61,875.00	—
Mrinal Texturising Ltd	—	—	—	600	5,700.00	—
Mukand Ltd	200	4,570.00	—	200	5,205.00	—
N R Agarwal Industries Ltd.	—	—	—	26,524	5,84,854.20	—
Nahar Exports Ltd	3,317	31,511.50	—	3,317	1,37,805.10	—
Nahar Poly Films Ltd.	2,021	19,199.50	—	—	—	—
Nahar Spinning Ltd.	2,374	55,076.80	—	—	—	—
Nam Securities Ltd	—	—	—	20,000	16,000.00	—
Namokar Marketing Ltd	—	—	—	3,750	82,500.00	—
Narmada Agro Industries Ltd	—	—	—	700	7,000.00	—
NCL Industries Ltd	45	810.00	—	45	810.00	—
Nelco	—	—	—	6,578	5,29,857.90	—
Nicholas Piramal India Ltd.	—	—	—	28	4,250.25	—
NIIT Ltd	750	15,187.50	—	100	9,930.00	—
Noble Explosives	10,000	30,800.00	—	10,000	1,14,800.00	—
Noida Medicare Centre Ltd	2,100	12,600.00	—	2,100	12,600.00	—
Novo Pan Industries Ltd.	—	—	—	2,900	1,11,650.00	—
Organic Coating Ltd.	5,693	66,551.17	—	5,000	75,000.00	—
Pan India Corporation Ltd.	1,04,800	62,880.00	—	—	—	—
Pace Elcot Automation Ltd	—	—	—	3,700	33,300.00	—
Pankaj Agro Protinex Ltd	—	—	—	1,000	10,000.00	—
Paper Product Ltd	165	5,907.00	—	2,35,435	1,05,47,488.00	—
Pasupati Acrylon Ltd	375	660.00	—	375	1,443.75	—

## Silicon Valley Infotech Limited

### SCHEDULE - E (Contd.)

NAME OF THE COMPANY	AS AT 31-03-2009			AS AT 31.03.2008		
	Quantity	Amount Rs.	P.	Quantity	Amount Rs.	P.
Patspin India Ltd.	200	1,020.00	—	—	—	—
Patel On-Board Cour. Ltd	—	—	—	1,000	35,000.00	—
Pearl Engineering Polymers Ltd	—	—	—	10,000	49,100.00	—
Pekon Electronics Ltd	—	—	—	2,800	65,016.00	—
Pentoky Organy (I) Ltd	—	—	—	1,600	1,040.00	—
Phoenix Lamp India Ltd	900	13,329.00	—	900	13,330.05	—
Piramal Glass Ltd.	1	31.95	—	—	—	—
Piramal Healthcare Ltd.	28	4,250.25	—	—	—	—
Piramal Lifescience Ltd.	78,769	33,80,488.70	—	—	—	—
PIX Transmission Ltd	—	—	—	600	6,000.00	—
Polar Pharma India Ltd	50	120.50	—	50	330.50	—
Polytex India Ltd	—	—	—	50,000	1,02,500.00	—
Prag Bosimi Synthetics Ltd	600	2,034.00	—	600	2,940.00	—
Prakash Industries Ltd	60	120.00	—	60	120.00	—
Precision Wires Ltd	—	—	—	100	1,700.00	—
Premier Plantation Ltd	—	—	—	2,200	17,600.00	—
Premier Protein Ltd	—	—	—	1,200	13,200.00	—
Preyanshu Exports Ltd	—	—	—	11,000	1,10,000.00	—
Prime Petro Products Ltd	1,700	15,300.00	—	1,700	15,300.00	—
Pritish Nandy Communication Ltd.	82,982	11,21,086.82	—	6,785	3,34,500.50	—
Priyadarshini Spinning Mills Ltd	1,250	9,825.00	—	1,250	77,500.00	—
Protchem Industries India Ltd	—	—	—	850	935.00	—
Protech Circuit Breaker Ltd	—	—	—	3,000	18,000.00	—
Protech Electromech Ltd	—	—	—	3,700	14,800.00	—
Prudential Capital Markets Ltd	—	—	—	500	1,050.00	—
Punjwani Packaging Ltd	—	—	—	800	4,800.00	—
Purvanchal Leasing Ltd	—	—	—	8,000	16,000.00	—
Raasi Cements Ltd	—	—	—	800	34,455.00	—
Rallis India Ltd.	—	—	—	5,648	18,95,751.20	—
Ram Leather Exports Ltd	—	—	—	400	5,600.00	—
Ramco System	1,21,347	1,25,30,291.22	—	32,949	42,14,177.10	—
Raymond Ltd	5,412	3,97,246.17	—	412	1,15,495.65	—
Recon Ltd	—	—	—	700	70,000.00	—
Restile Ceramics Ltd	780	5,928.00	—	780	12,480.00	—
S S Organics Ltd	—	—	—	1,200	6,000.00	—
Sahyadri Industries Ltd	1,250	35,000.00	—	1,250	37,500.00	—
Schlaflhorst Engg. ( I ) Ltd.	—	—	—	4,550	26,281.45	—
Shrachi Securities Ltd	—	—	—	7,340	1,83,500.00	—
Shriyam Securities & Finance Ltd	—	—	—	11,900	3,57,000.00	—
Sicagen India Ltd.	10,000	40,300.00	—	—	—	—
Sical Logistics Ltd.	1,30,416	38,95,525.92	—	—	—	—
Silverline Projects Ltd.	—	—	—	3,000	83,700.00	—
Southern Online Biotechnologies Ltd	2,351	18,478.86	—	2,351	23,510.00	—
Southern Petrochemicals Ind Corp Ltd.	365	2,222.85	—	365	8,328.96	—

## Silicon Valley Infotech Limited

### SCHEDULE - E (Contd.)

NAME OF THE COMPANY	AS AT 31-03-2009			AS AT 31.03.2008		
	Quantity	Amount		Quantity	Amount	
		Rs.	P.		Rs.	P.
SRG Infotech India Ltd	—	—		1,82,000	1,80,143.60	
Stifel Und Schuh (India) Ltd	—	—		3,200	32,000.00	
Subhash Projects & Marketing Ltd	—	—		6,000	56,979.46	
Suraj Securities Ltd	—	—		17,800	3,02,600.00	
Suzlon Energy Ltd.	10,000	4,24,000.00		—	—	
Switch Tech	5,500	77,000.00		3,600	1,57,320.00	
Talbros Automotive Components Ltd	1,031	18,558.00		1,031	42,116.35	
Taneja Aerospace & Aviation Ltd	—	—		3,200	19,490.14	
Tatia Intimate Exports Ltd	—	—		3,700	24,790.00	
Terry Gold (India) Ltd	—	—		8,200	9,020.00	
Til Ltd.	17,842	15,16,570.00		2,445	9,28,611.00	
Titagarh Wagons Ltd.	500	64,964.39		—	—	
Tinplate Co of India Ltd.	—	—		4,308	1,56,380.40	
Udaipur Cotton Mills Ltd	—	—		2,700	27,000.00	
Unified Agro Industries (I) Ltd	—	—		1,800	45,000.00	
Universal Media Network Ltd.	2,000	500.00		2,000	500.00	
U T Ltd	1,27,194	8,16,585.48		71,598	18,36,488.70	
Vijayshree Capital & Finance Ltd	—	—		4,600	46,000.00	
Vogue Textiles Ltd	2,500	3,825.00		2,500	25,000.00	
Wintac Ltd.	700	4,893.00		700	6,370.00	
West Coast Paper Mills Ltd.	—	—		12,812	11,59,031.17	
Yuken India Ltd.	95	4,322.50		95	16,002.75	
	<b>76,50,225</b>	<b>10,19,25,811.92</b>		<b>82,77,388</b>	<b>12,07,42,995.89</b>	
<b>UNQUOTED SHARES</b>						
Accord Tracon Ltd	18,850	18,85,000.00		150	11,052.38	
Alkon Trading Ltd.	—	—		18,900	14,94,000.00	
Aristro Projects Ltd	245	24,500.00		1,430	1,43,000.00	
Bahubali Properties Ltd	21,500	21,50,000.00		66,300	66,30,000.00	
Bullpower Vyapar Ltd	—	—		800	80,000.00	
Cascade Power Ltd.	—	—		1,31,550	1,31,55,000.00	
Celeste Merchandise Ltd.	74,340	74,34,000.00		—	—	
Consolidated Finvest Ltd.	—	—		444	19,114.14	
Dibyajyoti Trade & Comm. Ltd.	2,02,325	1,77,72,500.00		1,02,275	1,02,27,500.00	
Ekta Commodities Suppliers (I) Ltd.	10,000	20,00,000.00		10,000	20,00,000.00	
Gurupath Merchandise Ltd.	—	—		34,400	32,35,430.49	
Hanurang Projects Ltd.	3,000	3,00,000.00		18,000	18,00,000.00	
Indo Invest Vision Ltd	—	—		87,500	65,48,378.84	
JMD Sound Ltd.	—	—		15,900	1,59,000.00	
Kanumuri Holdings Pvt Ltd	6,000	15,00,000.00		6,000	15,00,000.00	
Lakeview Vanijya Pvt. Ltd.	—	—		1,900	1,90,000.00	
Lord Suppliers Ltd.	3,664	3,57,224.20		—	—	
Coastal Ferrotech Ltd.	—	—		76,600	76,40,000.00	
Modern Power Pvt. Ltd.	550	55,000.00		—	—	
Mudrika Vinimay Ltd.	19,750	19,75,000.00		1,500	1,50,000.00	

## Silicon Valley Infotech Limited

### SCHEDULE - E (Contd.)

NAME OF THE COMPANY	AS AT 31-03-2009			AS AT 31.03.2008		
	Quantity	Amount		Quantity	Amount	
		Rs.	P.		Rs.	P.
Ojas Suppliers Ltd.	60,000	60,00,000.00		60,000	60,00,000.00	
Ospray Commercial Ltd.	2,77,900	2,40,64,000.00		1,58,000	1,58,00,000.00	
Raunak Infrastructures Ltd.	—	—		1,11,500	1,11,50,000.00	
Ricon Infrastructures Ltd.	—	—		97,200	97,20,000.00	
Abhijeet Cement Ltd.	—	—		79,700	62,87,213.13	
JLD Cement Ltd.	—	—		1,41,500	1,41,50,000.00	
Savera Traders Ltd.	—	—		50,000	50,00,000.00	
Sheetal Farms Ltd.	10,250	10,25,000.00		—	—	
Splendor Agent Ltd.	—	—		44,600	44,60,000.00	
Sudhanil Vanijya Ltd.	—	—		1,00,000	1,00,00,000.00	
Sunny Dealers Ltd.	2,07,000	2,07,00,000.00		2,08,500	2,08,50,000.00	
Vertual Vanijya Pvt Ltd.	—	—		2,500	2,50,000.00	
Vikash Power Pvt Ltd.	—	—		24,500	6,20,124.48	
Weldorf Tradelink Ltd.	3,32,100	3,11,29,656.55		3,32,100	3,11,29,656.55	
	<u>12,47,474</u>	<u>11,83,71,880.75</u>		<u>19,83,749</u>	<u>19,03,99,470.01</u>	
<b>DEBENTURES</b>						
Ahmedabad Electricity Ltd.	900	54,000.00		900	54,000.00	
Flex Foods Ltd.	120	1,200.00		120	1,200.00	
Hanil Era Textiles Ltd.	10,750	3,76,250.00		10,750	3,76,250.00	
Hind Powerplus Ltd.	120	12,000.00		120	12,000.00	
Khatau Junkers Ltd.	375	12,750.00		375	12,750.00	
Mardia Chemicals Ltd.	100	6,000.00		100	6,000.00	
Mideast India Ltd.	300	16,500.00		300	16,500.00	
Modi Alkalies & Chemicals Ltd.	350	7,700.00		350	7,700.00	
Raymond Ltd.	7	210.00		7	210.00	
	<u>13,022</u>	<u>4,86,610.00</u>		<u>13,022</u>	<u>4,86,610.00</u>	
<b>MUTUAL FUNDS</b>						
Caninfrastructure - Dividend Plan	35,000	3,35,650.00		35,000	3,50,000.00	
J P Morgan India Equity Fund	2,93,398	17,95,599.02		2,93,398	25,49,633.25	
Reliance Media & Entertainment Fund	1,56,139	17,11,280.71		1,56,139	25,00,000.00	
	<u>4,84,537</u>	<u>38,42,529.73</u>		<u>4,84,537</u>	<u>53,99,633.25</u>	
<b>Aggregate Value of Quoted Shares</b>	<b>76,50,225</b>	<b>10,19,25,811.92</b>		<b>82,77,388</b>	<b>12,07,42,995.89</b>	
<b>Aggregate Value of Unquoted Shares</b>	<b>12,47,474</b>	<b>11,83,71,880.75</b>		<b>19,83,749</b>	<b>19,03,99,470.01</b>	
<b>Aggregate Value of Debentures</b>	<b>13,022</b>	<b>4,86,610.00</b>		<b>13,022</b>	<b>4,86,610.00</b>	
<b>Aggregate Value of Mutual Fund</b>	<b>4,84,537</b>	<b>38,42,529.73</b>		<b>4,84,537</b>	<b>53,99,633.25</b>	
	<u><b>93,95,258</b></u>	<u><b>22,46,26,832.40</b></u>		<u><b>1,07,58,696</b></u>	<u><b>31,70,28,709.15</b></u>	
<b>Aggregate Market Value of Quoted Shares</b>		<u><b>10,27,90,972.99</b></u>			<u><b>12,91,32,804.03</b></u>	

## Silicon Valley Infotech Limited

### SCHEDULE - E (Contd.)

NAME OF THE COMPANY	AS AT 31-03-2009			AS AT 31.03.2008		
	Quantity	Amount		Quantity	Amount	
		Rs.	P.		Rs.	P.
Ojas Suppliers Ltd.	60,000	60,00,000.00		60,000	60,00,000.00	
Ospray Commercial Ltd.	2,77,900	2,40,64,000.00		1,58,000	1,58,00,000.00	
Raunak Infrastructures Ltd.	—	—		1,11,500	1,11,50,000.00	
Ricon Infrastructures Ltd.	—	—		97,200	97,20,000.00	
Abhijeet Cement Ltd.	—	—		79,700	62,87,213.13	
JLD Cement Ltd.	—	—		1,41,500	1,41,50,000.00	
Savera Traders Ltd.	—	—		50,000	50,00,000.00	
Sheetal Farms Ltd.	10,250	10,25,000.00		—	—	
Splendor Agent Ltd.	—	—		44,600	44,60,000.00	
Sudhanil Vanijya Ltd.	—	—		1,00,000	1,00,00,000.00	
Sunny Dealers Ltd.	2,07,000	2,07,00,000.00		2,08,500	2,08,50,000.00	
Vertual Vanijya Pvt Ltd.	—	—		2,500	2,50,000.00	
Vikash Power Pvt Ltd.	—	—		24,500	6,20,124.48	
Weldorf Tradelink Ltd.	3,32,100	3,11,29,656.55		3,32,100	3,11,29,656.55	
	<u>12,47,474</u>	<u>11,83,71,880.75</u>		<u>19,83,749</u>	<u>19,03,99,470.01</u>	
<b>DEBENTURES</b>						
Ahmedabad Electricity Ltd.	900	54,000.00		900	54,000.00	
Flex Foods Ltd.	120	1,200.00		120	1,200.00	
Hanil Era Textiles Ltd.	10,750	3,76,250.00		10,750	3,76,250.00	
Hind Powerplus Ltd.	120	12,000.00		120	12,000.00	
Khatau Junkers Ltd.	375	12,750.00		375	12,750.00	
Mardia Chemicals Ltd.	100	6,000.00		100	6,000.00	
Mideast India Ltd.	300	16,500.00		300	16,500.00	
Modi Alkalies & Chemicals Ltd.	350	7,700.00		350	7,700.00	
Raymond Ltd.	7	210.00		7	210.00	
	<u>13,022</u>	<u>4,86,610.00</u>		<u>13,022</u>	<u>4,86,610.00</u>	
<b>MUTUAL FUNDS</b>						
Caninfrastructure - Dividend Plan	35,000	3,35,650.00		35,000	3,50,000.00	
J P Morgan India Equity Fund	2,93,398	17,95,599.02		2,93,398	25,49,633.25	
Reliance Media & Entertainment Fund	1,56,139	17,11,280.71		1,56,139	25,00,000.00	
	<u>4,84,537</u>	<u>38,42,529.73</u>		<u>4,84,537</u>	<u>53,99,633.25</u>	
<b>Aggregate Value of Quoted Shares</b>	<b>76,50,225</b>	<b>10,19,25,811.92</b>		<b>82,77,388</b>	<b>12,07,42,995.89</b>	
<b>Aggregate Value of Unquoted Shares</b>	<b>12,47,474</b>	<b>11,83,71,880.75</b>		<b>19,83,749</b>	<b>19,03,99,470.01</b>	
<b>Aggregate Value of Debentures</b>	<b>13,022</b>	<b>4,86,610.00</b>		<b>13,022</b>	<b>4,86,610.00</b>	
<b>Aggregate Value of Mutual Fund</b>	<b>4,84,537</b>	<b>38,42,529.73</b>		<b>4,84,537</b>	<b>53,99,633.25</b>	
	<u><b>93,95,258</b></u>	<u><b>22,46,26,832.40</b></u>		<u><b>1,07,58,696</b></u>	<u><b>31,70,28,709.15</b></u>	
<b>Aggregate Market Value of Quoted Shares</b>		<u><b>10,27,90,972.99</b></u>			<u><b>12,91,32,804.03</b></u>	

**Silicon Valley Infotech Limited**

	<u>As at 31st March, 2009</u>	<u>As at 31st March, 2008</u>
<b>SCHEDULE - F</b>		
<b>SUNDRY DEBTORS</b>		
(Unsecured, Considered Good)		
Exceeding Six Months	86,51,250.00	1,51,70,036.50
Others	—	—
	<u>86,51,250.00</u>	<u>1,51,70,036.50</u>
 <b>SCHEDULE - G</b>		
<b>CASH &amp; BANK BALANCES</b>		
Cash in Hand (As per Books and as certified by the Management)	2,566.15	25,991.09
Balance with Scheduled Banks in Current Account	46,214.05	11,69,776.02
	<u>48,780.20</u>	<u>11,95,767.11</u>
 <b>SCHEDULE - H</b>		
<b>OTHER CURRENT ASSETS</b>		
Advance Income Tax	5,15,000.00	9,15,000.00
Income Tax Refund	88,790.00	—
TDS Payable	4,249.00	—
Share Application Money	10,000.00	10,000.00
Tax Deducted at Source	3,96,070.38	11,49,058.38
	<u>10,14,109.38</u>	<u>20,74,058.38</u>
 <b>SCHEDULE - I</b>		
<b>LOANS &amp; ADVANCES</b>		
<b>LOANS</b>		
<b>Unsecured, Considered good</b>		
- Bodies Corporate	1,98,256.00	8,81,053.00
<b>ADVANCES</b>		
Advances Recoverable in cash or in kind or for value to be received	2,61,41,965.63	5,80,58,454.00
	<u>2,63,40,221.63</u>	<u>5,89,39,507.00</u>

**Silicon Valley Infotech Limited**

	<u>As at 31st March, 2009</u>	<u>As at 31st March, 2008</u>
<b>SCHEDULE - J</b>		
<b>CURRENT LIABILITIES</b>		
Other Liabilities	68,88,417.95	12,30,06,980.18
	<u>68,88,417.95</u>	<u>12,30,06,980.18</u>
 <b>SCHEDULE - K</b>		
<b>PROVISIONS</b>		
Provisions for Income Tax	—	1,72,096.00
	<u>—</u>	<u>1,72,096.00</u>
 <b>SCHEDULE - L</b>		
<b>INTEREST &amp; DIVIDEND</b>		
Dividend	18,88,194.51	12,02,742.78
Previous Year Adjustment	—	3,162.08
	<u>18,88,194.51</u>	<u>12,05,904.86</u>
 <b>SCHEDULE - M</b>		
<b>OTHER INCOME</b>		
Profit in share dealing	4,39,438.33	15,70,732.29
Miscellaneous Receipts	8,143.09	—
Interest from Others	62,549.00	—
	<u>5,10,130.42</u>	<u>15,70,732.29</u>
 <b>SCHEDULE - N</b>		
<b>INCREASE/(DECREASE) IN STOCK</b>		
Closing Stock	22,46,26,832.40	31,70,28,709.15
Less : Opening Stock	31,70,28,709.15	22,27,37,038.59
	<u>(9,24,01,876.75)</u>	<u>9,42,91,670.56</u>

## Silicon Valley Infotech Limited

	<u>For the year ended 31st March, 2009</u>	<u>For the year ended 31st March, 2008</u>
<b>SCHEDULE - O</b>		
<b>EMPLOYMENT EXPENSES</b>		
Salary & Other Allowances	22,64,371.00	18,40,134.00
Employer's Contribution to P.F.	2,04,019.00	1,99,436.00
Contribution to Gratuity Fund	35,241.00	1,55,919.00
	<u>25,03,631.00</u>	<u>21,95,489.00</u>
<b>SCHEDULE - P</b>		
<b>ADMINISTRATIVE &amp; OTHER EXPENSES</b>		
Advertisement	37,403.00	27,325.00
Auditors' Remuneration	17,000.00	17,000.00
Bank Charges	6,733.00	1,637.00
Business Promotion	12,542.80	—
Books & Periodicals	200.00	—
Custodian Charges	92,438.77	1,39,744.83
Electricity Charges	64,640.00	66,680.00
Filing Fees	11,327.33	16,457.00
Insurance Charges	46,205.00	—
Legal & Professional Charges	16,000.00	30,000.00
Listing Fees	1,18,427.00	58,900.00
Meeting Fees	—	7,500.00
Membership & Subscription	5,000.00	3,399.00
Miscellaneous Expenses	2,089.00	9,551.76
Motor Car Expenses	2,95,916.00	1,54,141.55
Printing & Stationery	7,055.00	17,425.00
Professional Tax	—	4,143.00
Rates & Taxes	10,731.00	8,362.00
Repair & Maintenance	11,640.00	70,869.00
Statutory Shares Trading Expenses	1,07,077.08	3,61,173.71
Share Transfer Charges	14,000.00	31,444.00
Telephone Charges	91,951.58	20,838.80
Travelling & Conveyance	2,14,031.99	1,74,901.95
	<u>11,82,408.55</u>	<u>12,21,493.60</u>
<b>SCHEDULE - Q</b>		
<b>NON CASH CHARGES</b>		
Depreciation	26,09,529.20	24,96,190.20
	<u>26,09,529.20</u>	<u>24,96,190.20</u>



**SCHEDULE - R**

**1. SIGNIFICANT ACCOUNTING POLICIES**

**A. BASIS OF ACCOUNTING :**

The Financial Statements have been prepared under the Historical Cost Convention and one on accrual basis.

**B. INCOME RECOGNITION :**

All revenues/incomes except Dividend, Interest on Debentures are recognised on accrual basis of accounting.

**C. PRINCIPAL ACCOUNTING POLICIES :**

Accounting Policies, unless specifically stated to be otherwise, are consistent and are in consonance with generally accepted accounting principles.

**D. GRATUITY :**

The Company has taken Group Gratuity Policy from LIC of India for its employees and contribution paid during the year has been charged to Profit & Loss Account.

**E. STOCK IN TRADE :**

Stock in Trade are valued at lower of Cost and Market Value.

**F. FIXED ASSETS :**

Fixed Assets are stated at cost of acquisition less depreciation.

**G. DEPRECIATION :**

Depreciation has been provided on Straight Line Method at the rates prescribed in Schedule XIV to the Companies Act, 1956.

**H. CONTINGENT LIABILITIES :**

Contingent liabilities are generally not provided for in the books of accounts and are separately shown in the Notes on Accounts.

**2. NOTES ON ACCOUNTS :**

**A. QUANTITATIVE DETAILS OF GOODSTRADED :**

**SHARES AND DEBENTURES**

	As at 31st March, 2009		As at 31st March, 2008	
	Quantity	Amount	Quantity	Amount
Opening Stock	1,07,58,696	31,70,28,709.15	99,96,977	22,27,37,038.59
Purchases	36,57,394	21,24,90,144.53	77,08,979	78,65,48,353.96
Sales	50,20,832	29,03,74,288.53	69,47,260	69,71,99,510.97
Closing Stock	93,95,258	22,46,26,832.40	1,07,58,696	31,70,28,709.15

## Silicon Valley Infotech Limited

**B.** In the opinion of the Management, the Sundry Debtors, Loans & Advances and Current Assets have a value on realisation in the ordinary course of business at least equal to amount at which they are stated in the Balance Sheet.

**C.** Earning & Expenditure in foreign currency - Nil (Nil)

**D.** Certain balances of Sundry Debtors, Sundry Creditors and Loans & Advances are subject to confirmation.

**E.** The Company has not made any provision for interest amounting to Rs. 41.50 lakhs (Rs. 41.50 lakhs) in respect of Loan taken from REC during the year.

**F.** Since the Company has operated only in one segment i.e. Trading in Shares & Securities, provisions relating to segment wise Report as per AS - 17 are not applicable.

**G. RELATED PARTY DISCLOSURES :**

**List of Related Parties with whom transactions have taken place during the year :**

**a) Key Management Personnel, Directors Relatives**

1) Santosh Kumar Jain	Managing Director
2) Taposh Kumar Mullick	Director
3) Hari Ram Agarwal	Director
4) Bhagwati Prasad Jhunjhunwala	Director

**b) Enterprises over which above person has significant influence :**

- 1) Amluckie Investment Co. Ltd.
- 2) Blue Chip India Ltd.
- 3) Coastal Ferrotech Ltd.
- 4) Suryasakti Advisory Pvt. Ltd.

**c) Transaction with the persons mentioned in (A) above :**

Remuneration Rs. 12,00,000/-

**d) Transaction with the enterprises mentioned in (B) above :**

Purchase of Shares during the year Rs. 74,21,076.50  
Sale of Shares during the year Rs. 7,02,05,245.86

**H. Deferred Tax :**

In view of no virtual certainty of future profits to set off losses, no provision for deferred tax has been made as required, How ever old Balance till 31.03.2006 has been carried forward.

**I.** The Company has made no provision for interest accrued amounting to Rs. 35.54 (Previous year Rs. 35.54 Lacs) as the matter in Subjudice Before Hon'ble Debt Recovery Tribunal in respect of amount payable to Rural Electrification.

**J.** Information pursuant to Part IV Schedule VI to the Companies Act 1956 has been given in Annexure - I.

**Silicon Valley Infotech Limited**

**K. Information pursuant to paragraph 9BB of Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions 1998 has been given in Annexure - II.**

**L. Retirement Benefits :**

Provision for retirement benefits has not been made as no employee has put in the qualifying period of service for entitled of the benefit.

**M. Earnings per Share :**

The Company reports basic and diluted earnings per equity share in accordance with Accounting Standard - 20 Earnings per Share issued by the Institute of Chartered Accountants of India.

	<u>2008 - 09</u>	<u>2007 - 08</u>
Numerator used : Profit for the year	<b>(1,84,14,976.57)</b>	18,06,291.92
Denominator used : No. of Shares of Rs. 1/- each	<b>12,96,80,000</b>	12,96,80,000
EPS	<b>(0.14)</b>	0.01

**N. Figures in brackets represent previous year figures.**

**O. Schedule "A" to "R" annexed herewith are forming part of the Balance Sheet and the Profit & Loss Account.**

As per our Report of even date

**For P. K. AJITSARIA & CO.**

*Chartered Accountants*

**Pawan Kumar Ajitsaria**

*Proprietor*

Membership No. 53109

**Santosh Kumar Jain**

*Managing Director*

**Ramen Chatterjee**

*Director*

Place : Kolkata

Dated : 29th June, 2009

**Shiv Kumar Lakkar**  
*Secretary*

# Silicon Valley Infotech Limited

## ANNEXURE - I

### ADDITIONAL INFORMATION AS REQUIRED UNDER PART IV SCHEDULE VI OF COMPANIES ACT, 1956 BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

#### I. REGISTRATION DETAILS

Registration No. 61312 State Code 21

Balance Sheet Date 3103 2009

#### II. CAPITAL RAISED DURING THE YEAR (Amount in Rs. Thousand)

Public Issue (Allotment Money) NIL Rights Issue NIL

Bonus Issue NIL Private Placement NIL

#### III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (Amount in Rs. Thousand)

Total Liabilities 294841 Total Assets 294841

##### Sources of Funds

Paid-up Capital 129680 Reserves & Surplus 132231

Secured Loans 27059 Deferred Tax Liabilities 5871

##### Application of Funds

Net Fixed Assets 14584 Investments NIL

Net Current Assets 253793 Miscellaneous Expenditure NIL

Accumulated Losses 26464

#### IV. PERFORMANCE OF THE COMPANY (Amount in Rs. Thousand)

Turnover 292773 Total Expenditure 311187

Profit/(Loss) Before Tax (-) 18414 Profit/(Loss) After Tax (-) 18444

Earning Per Share (in Rs.) (-) 0.14 Dividend Rate (%) NIL

#### V. GENERIC NAME OF THREE PRINCIPAL PRODUCTS / SERVICES OF THE COMPANY

Item Code No. (ITC Code)

NOT APPLICABLE

Product Description

GRANTING OF LOANS & TRADING  
IN SHARES & SECURITIES

As per our Report of even date

**For P. K. AJITSARIA & CO.**  
Chartered Accountants

**Pawan Kumar Ajitsaria**  
Proprietor  
Membership No. 53109

**Santosh Kumar Jain**  
Managing Director

**Shiv Kumar Lakkar**  
Secretary

**Ramen Chatterjee**  
Director

Place : Kolkata  
Dated : 29th June, 2009

**Silicon Valley Infotech Limited**

**Annexure - II**

**Schedule to the Balance Sheet of a non-deposit taking non-banking financial company**  
(as required in terms of Paragraph 13 on Non-Banking Financial (Non-Deposit Accepting or Holding)  
Companies Prudential Norms (Reserve Bank) Directions, 2007)

(Rs. in Lakhs)

Particulars		
<b>LIABILITIES SIDE :</b>		
<b>1. Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :</b>	<b>Amount Outstanding</b>	<b>Amount Overdue</b>
(a) Debentures : Secured	NIL	NIL
Unsecured (other than falling within the meaning of public deposits*)	NIL	NIL
(b) Deferred Credits	NIL	NIL
(c) Term Loans	NIL	NIL
(d) Inter-corporate Loans and Borrowings	NIL	NIL
(e) Commercial Paper	NIL	NIL
(f) Other Loans (specify nature)	NIL	NIL
<i>*Please see Note 1 below</i>		
<b>ASSETS SIDE :</b>		
	<b>Amount Outstanding</b>	
<b>2. Break-up of Loans and Advances including bills receivables (other than those included in (4) below) :</b>		
(a) Secured		NIL
(b) Unsecured		263.40
<b>3. Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities :</b>		
(i) Lease assets including lease rentals under sundry debtors :		
(a) Financial Lease		NIL
(b) Operating Lease		NIL
(ii) Stock on hire including hire charges under sundry debtors :		
(a) Assets on hire		NIL
(b) Repossessed Assets		NIL
(iii) Other loans counting towards AFC activities :		
(a) Loans where assets have been repossessed		NIL
(b) Loans other than (a) above		NIL

**Silicon Valley Infotech Limited**

**Annexure - II**

**Schedule to the Balance Sheet of a non-deposit taking non-banking financial company**  
(as required in terms of Paragraph 13 on Non-Banking Financial (Non-Deposit Accepting or Holding)  
Companies Prudential Norms (Reserve Bank) Directions, 2007)

(Rs. in Lakhs)

Particulars		
<b>LIABILITIES SIDE :</b>		
<b>1. Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :</b>	<b>Amount Outstanding</b>	<b>Amount Overdue</b>
(a) Debentures : Secured	NIL	NIL
Unsecured (other than falling within the meaning of public deposits*)	NIL	NIL
(b) Deferred Credits	NIL	NIL
(c) Term Loans	NIL	NIL
(d) Inter-corporate Loans and Borrowings	NIL	NIL
(e) Commercial Paper	NIL	NIL
(f) Other Loans (specify nature)	NIL	NIL
<i>*Please see Note 1 below</i>		
<b>ASSETS SIDE :</b>		
	<b>Amount Outstanding</b>	
<b>2. Break-up of Loans and Advances including bills receivables (other than those included in (4) below) :</b>		
(a) Secured		NIL
(b) Unsecured		263.40
<b>3. Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities :</b>		
(i) Lease assets including lease rentals under sundry debtors :		
(a) Financial Lease		NIL
(b) Operating Lease		NIL
(ii) Stock on hire including hire charges under sundry debtors :		
(a) Assets on hire		NIL
(b) Repossessed Assets		NIL
(iii) Other loans counting towards AFC activities :		
(a) Loans where assets have been repossessed		NIL
(b) Loans other than (a) above		NIL

**Silicon Valley Infotech Limited**

Particulars	Amount Outstanding
<b>4. Break-up of Investments :</b>	
<b>Current Investments :</b>	
<b>1. Quoted :</b>	
(I) Shares : (a) Equity	1019.25
(b) Preference	NIL
(ii) Debentures and Bonds	4.87
(iii) Units of Mutual Funds	38.42
(iv) Government Securities	NIL
(v) Others (Please specify)	NIL
<b>2. Un-Quoted :</b>	
(I) Shares : (a) Equity	1183.72
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of Mutual Funds	NIL
(iv) Government Securities	NIL
(v) Others (Please specify)	NIL
<b>Long Term Investments :</b>	
<b>1. Quoted :</b>	
(I) Shares (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of Mutual Funds	NIL
(iv) Government Securities	NIL
(v) Others (Please specify)	NIL
<b>2. Un-Quoted :</b>	
(I) Shares (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of Mutual Funds	NIL
(iv) Government Securities	NIL
(v) Others (Please specify)	NIL

**Silicon Valley Infotech Limited**

**5. Borrower group-wise classification of assets financed as in (2) and (3) above :**

Please see Note 2 below

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties**			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	NIL	NIL
2. Other than related parties	NIL	263.40	263.40
<b>Total</b>	NIL	263.40	263.40

**6. Investor group-wise classification of all investments (Current and Long Term) in shares and securities (both quoted and unquoted) :**

Please see Note 3 below

Category	Market Value/Break-up or Fair Value or NAV	Book Value (Net of Provisions)
1. Related Parties**		
(a) Subsidiaries	NIL	NIL
(b) Companies in the same group	NIL	NIL
(c) Other related parties	NIL	NIL
2. Other than related parties	2254.92	2246.27
<b>Total</b>	2254.92	2246.27

\*\* As per Accounting Standard of ICAI (Please see Note 3 ).

**7. Other Information :**

Particulars	Amount
(i) Gross Non-Performing Assets	
(a) Related Parties	NIL
(b) Other than related parties	NIL
(i) Net Non-Performing Assets	
(a) Related Parties	NIL
(b) Other than related parties	NIL
(iii) Assets acquired in satisfaction of debt	NIL

**Notes :**

- As defined in paragraph 2(1)(xii) of Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- Provisioning norms shall be applicable as prescribed in Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value / NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.