

Silicon Valley Infotech Limited

**TWENTY-SEVENTH
Annual Report
2009 - 2010**

Silicon Valley Infotech Limited

27th Annual Report, 2010

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

REGISTRAR & SHARE TRANSFER AGENTS

MAHESHWARI DATAMATICS PRIVATE LIMITED

6, MANGO LANE, 2ND FLOOR,

KOLKATA - 700 001

Phone : (033) 2243-5029 / 5809

Fax : (033) 2248-4787

NOTICE

NOTICE is hereby given that the 27th Annual general Meeting of the company will be held on Monday, 20th day of September, 2010 at 11.00 a.m. at the "Somani Conference Hall" Merchants Chamber of Commerce 15B, Hemanta Basu Sarani, Kolkata - 700 001 to transact the business as mentioned in the notice being sent to the members individually.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2010 and Profit and 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 Taposh Kumar Mullick, 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.

Registered Office :
10, Princep Street,
2nd Floor,
Kolkata - 700 072

Dated : 26th May, 2010

By the order of the Board
For Silicon Valley Infotech Limited

Shiv Kumar Lakkar
Company Secretary

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. Corporate members are requested to send to the Company's head Office a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the AGM.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 13rd September, 2010 to Monday, 20th September, 2010 (both days inclusive).
5. Brief Profile of the Director seeking re-appointment at the ensuing AGM is annexed hereto in compliance of Clause 49 of the Listing Agreement with Stock Exchange.
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, and 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. Members are requested to quote the Folio No. or Client Id. And DP Id numbers in all communications with the Company.

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the Twenty-Seventh Annual Report of the Company together with the Audited Accounts for the year ended 31st March, 2010.

1. FINANCIAL HIGHLIGHTS

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

	(Rs.) Year ended 31.03.2010	(Rs.) Year ended 31.03.2009
Profit/(Loss) Before Tax	33,27,206.03	(1,84,14,976.57)
Provision for Tax - Current	4,25,000.00	
- Fringe Benefit Tax	—	30,004.00
- Deferred	—	
Profit/(Loss) After Tax	29,02,206.33	(1,84,44,980.57)
Less : Income-tax for earlier years	—	3,952.00
Less : Security Transaction Tax	—	4,05,444.89
Balance brought forward from previous year	(2,64,64,128.39)	(76,09,750.89)
Balance carried to Balance Sheet	(2,36,26,865.36)	(2,64,64,128.39)

2. DIVIDEND

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

3. PERFORMANCE REVIEW

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

4. LISTING OF EQUITY SHARES

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

Listing fees for the financial year 2010-11 have been paid to NSE, BSE and 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.

6. DIRECTORS

(i) Re-appointment :

As per the provisions of the Article of Association of the Company, Shri Taposh Kumar Mullick, retires by rotation and being eligible offers himself for re-appointment. The Board recommends his re-appointment for consideration of the shareholders.

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, 2010, 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, 2010 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

M/s. P. K. Ajitsaria & Co., Chartered Accountants, Auditors of the Company, retire at the conclusion of the forthcoming Annual General Meeting and 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.

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 Exchanges, the Company has implemented the Code of 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. 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 for the valuable contribution made by the employees of the Company.

On behalf of the Board of Directors
For **Silicon Valley Infotech Limited**

Registered Office :

10, Princep Street
2nd Floor
Kolkata - 700 072

Santosh Kumar Jain
Managing Director

Ramen Chatterjee
Director

Dated : 26th May, 2010

REPORT ON CORPORATE GOVERNANCE

The Company's shares are listed in National Stock Exchange, Bombay Stock Exchange and Calcutta Stock Exchange. Accordingly, the Corporate Governance Report for the year 2009-2010, has been prepared as per the guidelines issued by SEBI and incorporated in Clause 49 of the Equity Listing Agreement :-

Para 1. CORPORATE GOVERNANCE PHILOSOPHY

Effective Corporate Governance is how an organisation is managed, which includes its culture, structure, policies and manner in which it deals with its stakeholders and not just mere compliance. It also relates to processes and systems that direct the resources of the organization and strategies of the management for maximizing the wealth of the stakeholders. Your Company firmly believes that such practices are founded upon the core values of transparency, accountability, independence, responsibility and fairness.

Your Company makes best endeavor to implement these core values in all facets of its operations. The Company continues to follow procedures and practices in conformity with the Code of Corporate Governance enshrined in the Listing Agreement.

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, 2010 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	Promoter - Executive	4	2	4
2	Shri Ramen Chatterjee	Non-Executive & Independent	10	—	—
3	Shri Taposh Kumar Mullik	Non-Executive & Independent	—	—	—
4	Shri B. P. Jhunjhunwala	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 17th September, 2009
	Held	Attended	
Shri Santosh Kumar Jain - Managing Director	6	6	Yes
Shri B. P. Jhunjhunwala	6	5	Yes
Shri Ramen Chatterjee	6	5	Yes
Shri Taposh Kumar Mullik	6	5	Yes

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

Name of the Director	Shri Taposh Kumar Mullick
Date of Birth	9th May, 1953
Date of Appointment	26th June, 2007
Qualification	B.Sc., MSW, LLB
Expertise in specific functional area	Senior Advocate having vast experience in Corporate Laws.
Directorship of other Companies (*)	Nil
Chairman/Membership in the Committees	Nil
Shareholding in Equity Shares of the Company and % of holding	Nil

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

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

As per the Listing Agreement, no director can be a Member in more than 10 (ten) committees or act as chairman of more than 5 (five) committees across all companies in which he is a Director.

In terms of the Listing Agreement, none of the directors of your Company were Members in more than (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 2009-10, Board met 6 (Six) times on 27.04.2009, 29.06.2009, 29.07.2009, 02.09.2009, 28.10.2009 and 27.01.2010. 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,
- d) 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 :

Name of the Members	Designation	Nature of Membership
Shri B. P. 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 2009-10, the Audit Committee met 5 (Five) times on 28.04.2009, 27.06.2009, 28.07.2009, 27.10.2009 and 25.01.2010.

Sr. No.	Members of Audit Committee	No. of meetings held	No. of meetings attended
1	Shri B. P. Jhunjhunwala	5	5
2	Shri Santosh Kumar Jain	5	5
3.	Shri Ramen Chatterjee	5	5

Para 4. REMUNERATION COMMITTEE

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

No remuneration has been paid to any Director during the year.

The Company has only one Managing Director on the Board, whose appointment and remuneration has been fixed by the Board and in terms of resolution passed by the shareholders of the Company.

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

Para 5. SHARE TRANSFER 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
Shri Ramen Chatterjee	Chairman	Independent & Non Executive
Shri Santosh Kumar Jain	Member	Executive
Shri Taposh Kumar Mullick	Member	Independent & NonExecutive

During the financial year 2009-10, the Share Transfer and Investors Grievance Committee met 3 (Three) times on 30/4/2009, 15/5/2009 and 15/2/2010.

Members of Share Transfer and Investors' Grievance Committee	No. of meetings held	No. of meetings attended
Shri Ramen Chatterjee	3	3
Shri Santosh Kumar Jain	3	3
Shri Taposh Kumar Mullick	3	3

(ii) Name and designation of compliance officer :

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

(iii) to (iv) Details of the shareholders' complaints received and resolved during the year 2009-10

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, 2010, 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	Venue	Time
2008-09	17.09.2009	"Somani Conference Hall" Merchants Chamber of Commerce, 15B, Hemanta Basu Sarani, Kolkata - 700 001	11.00 a.m.
2007-08	25.09.2008	"Somani Conference Hall" Merchants Chamber of Commerce, 15B, Hemanta Basu Sarani, Kolkata - 700 001	11.00 a.m.
2006-07	18.09.2007	"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 has been passed in the previous three AGMs.

(II-b) Details of special resolutions passed in the previous three EGMs :

No special resolution has been passed in the previous three EGMs.

(III) to (iv) Special resolution passed during the financial year 2009-10 through the Postal ballot :

No special resolution was passed through postal ballot during the financial year 2009-10.

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

For the financial year 2010-11, 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 2009-10, 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).

(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 List 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 displayed on the web-site of the Company www.siliconvalleyinfo.net

(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.

Full Annual Reports for the financial year 2009-10, 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	20th September, 2010 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, 2010 to 31st March, 2011 and the quarterly results will be declared as per following schedule :

Tentative schedule	
Financial Results for the quarter ending June 30, 2010	End of July 2010
Financial Results for the quarter ending September 30, 2010	End of October 2010
Financial Results for the quarter ending December 31, 2010	End of January 2011
Financial Results for the year ending March 31, 2011	End of June 2011
AGM for the year ending March 31, 2011	Mid of September 2011

(iii) Date of Book closure :

The Company's Register of Members and Share Transfer Books will remain closed from Monday, 13 September, 2010 to Monday, 20th September, 2010 (both days inclusive).

(iv) Dividend Payment Date :

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

(v) Listing on Stock Exchanges :

Your Company's shares are listed on the following stock exchanges as on 31st March, 2010.

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 2010-11 have been paid to NSE, BSE and CSE.

(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 (2009-10)	Bombay Stock Exchange (in Rs.)	
	High	Low
April	0.79	0.45
May	0.75	0.52
June	0.97	0.77
July	0.86	0.59
August	0.73	0.55
September	0.82	0.66
October	0.71	0.58
November	0.72	0.54
December	0.71	0.54
January	0.83	0.64
February	0.79	0.53
March	0.82	0.55

(b) 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, Mango 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 2010, pursuant to Clause 35 of the Listing Agreement is as under :

A. Shareholding Pattern of Equity Shares as on 31st March, 2010 :

	Categories	No. of Shares held	% of Shareholding
A	PROMOTERS' HOLDING		
1.	Promoters :		
	a) Indian Promoters	6021839	4.64
	b) Foreign Promoters	0	0.00
2.	Persons Acting in concert	0	0.00
	Sub-total	6021839	4.64
B	NON PROMOTERS' HOLDING		
3.	Institutional Investors :		
	a) Mutual Funds and UTI	0	0.00
	b) Banks, FIs, Insurance Companies	0	0.00
	c) Foreign Institutional Investors	0	0.00
	Sub-total	0	0.00
4.	Others		
	a) Private Corporate Bodies	66459137	51.25
	b) Indian Public	56755671	43.76
	c) NRIs / OCBs	439353	0.34
	d) Any Other	0	0.00
	Sub-total	123658161	95.36
	Grand Total	129680000	100.00

Note : Total Foreign Shareholding is 439353 (0.34%)

B. Distribution of Equity Shareholding as on 31st March, 2010 :

No. of Equity Shares held	No. of shareholders holding shares in			No. of shares held			% age of equity capital held in		
	Physical	NSDL	CDSL	Physical	NSDL	CDSL	Physical	NSDL	CDSL
1 to 1000	30	3167	2080	10418	2053901	1382778	0.0080	1.5838	1.0663
1001 to 5000	71	2073	1246	259010	5882124	3568214	0.1997	4.5359	2.7516
5001 to 10000	23	472	266	211100	3946404	2154788	0.1628	3.0432	1.6616
10001 to 50000	19	496	190	517000	11410820	4026363	0.3987	8.7992	3.1048
50001 to 100000	10	62	18	762000	4514828	1283805	0.5876	3.4815	0.9900
100001 to Above	38	64	13	24438000	56331076	6927371	18.8448	43.4385	5.3419
Total :	191	6334	3813	26197528	84139153	19343319	20.2016	64.8821	14.9162

(xii) Dematerialisation of shares and liquidity :

As on 31st March, 2010, 79.80% 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, 2010, there are no outstanding GDRs/ADRs/Warrants or convertible instruments which are likely to have an impact on the Equity Shares.

(xiv) Plant Locations :

The Company does not have any plant.

(xv) Address for correspondence :

Investors' correspondence may be addressed to :-

1. The Compliance Officer
Silicon Valley Infotech Limited
10, Princep Street, 2nd Floor,
Kolkata 700 072.
Phone : (033) 2212-8030
Fax : (033) 2213-2125
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). The Directors and Senior Management Personnel have affirmed the compliance with the same for the financial year 2009-10.

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.

**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 2010-11.

Place : Kolkata

Dated : 26th May, 2010

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 2010, 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 : 26th May, 2010

For P. K. AJITSARIA & CO.

Chartered Accountants

Pawan Kumar Ajitsaria

Proprietor

Membership No. 53109

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

We hereby certify that for the financial year, ending 31st March, 2010, 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 2009-10 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 : 26th May, 2010

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Development - Overview :

The GDP is growing at a rate of about 7.2% and with this high growth, it is expected that your company will also grow in future. The BSE Sensex has crossed the 15000 mark during the current year, which shows that there will be substantial growth in the equity investment and finance companies. With this growth, 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, 2010 and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial 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, 2010 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2010 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, 2010.
 - b) In the case of the Profit & Loss Account, of the Profit 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 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.

For P. K. AJITSARIA & CO.
Chartered Accountants
(Firm Registration No. 317048E)

Pawan Kumar Ajitsaria
Proprietor
(Membership No. 53109)

Place : Kolkata

Dated : 26th day of May, 2010

**(Referred to in Paragraph 7 of our Report of even date on the Accounts of
Silicon Valley Infotech Limited as on 31.03.2010)**

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. The Company has neither granted nor taken unsecured loans, to/from companies, firms or other parties covered in the register maintained under section 301 of the Act.
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 :-

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.

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 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, Service Tax & 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 :-

Nature of Demand	Amount	Year	Cases pending with
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. 236.27 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 availed 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
(Firm Registration No. 317048E)

Pawan Kumar Ajitsaria
Proprietor
(Membership No. 53109)

Place : Kolkata

Dated : 28th day of May, 2010

BALANCE SHEET As At 31st March, 2010

	Schedule	As at 31st March, 2010	As at 31st March, 2009
SOURCES OF FUNDS			
1. SHAREHOLDERS' FUND			
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
2. LOAN FUNDS			
a) Secured Loans	C	2,70,59,000.00	2,70,59,000.00
3. DEFERRED TAX LIABILITIES			
		58,70,914.00	58,70,914.00
TOTAL :		29,48,40,707.00	29,48,40,707.00
APPLICATION OF FUNDS			
1. FIXED ASSETS (AT COST)			
a) Gross Block	D	4,93,69,878.65	4,93,69,878.65
b) Less : Depreciation		3,73,94,445.90	3,47,85,075.70
c) Net Block		<u>1,19,74,432.75</u>	<u>1,45,83,802.95</u>
2. CURRENT ASSETS, LOANS & ADVANCES			
a) CURRENT ASSETS			
i) Stock in Trade	E	22,58,20,835.65	22,46,26,832.40
ii) Sundry Debtors	F	99,58,285.88	96,51,250.00
iii) Cash & Bank Balances	G	25,245.80	48,780.20
iv) Other Current Assets	H	9,35,319.38	10,14,109.38
b) LOANS & ADVANCES			
	I	<u>2,83,63,513.64</u>	<u>2,83,40,221.63</u>
		<u>25,90,93,281.35</u>	<u>26,06,81,193.61</u>
3. LESS : CURRENT LIABILITIES & PROVISIONS			
a) Current Liabilities	J	64,28,882.46	68,88,417.95
b) Provisions	K	4,25,000.00	—
		<u>68,53,882.46</u>	<u>68,88,417.95</u>
NET CURRENT ASSETS		25,92,39,418.89	25,37,92,775.66
4. Profit & Loss A/C (Dr.)		2,36,26,855.36	2,64,64,128.39
TOTAL :		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 R. K. AJITSARIA & CO.
Chartered Accountants

Pawan Kumar Ajitsaria
Proprietor
Membership No. 53109

Sanjosh Kumar Jain
Managing Director

Shiv Kumar Laktar
Secretary

Raman Chatterjee
Director

Place : Kolkata

Dated : 26th Day of May, 2010

PROFIT & LOSS ACCOUNT for the year ended 31st March, 2010

	Schedule	For the year ended 31st March, 2010	For the year ended 31st March, 2009
INCOME			
Sale of Shares		37,46,80,379.15	29,03,74,288.53
Interest & Dividend	L	7,90,528.89	18,88,194.51
Other Income	M	2,39,423.55	5,10,130.42
Increase/(Decrease) in Stock	N	11,93,803.15	(9,24,01,876.75)
		<u>37,68,84,134.74</u>	<u>20,03,70,736.71</u>
EXPENDITURE			
Purchase of Shares		36,64,33,524.25	21,24,90,144.53
Employment Expenses	O	23,15,338.00	25,03,631.00
Administrative & Other Expenses	P	21,98,696.28	11,82,408.55
		<u>37,09,47,558.51</u>	<u>21,61,76,184.08</u>
Profit Before Non Cash Charges		59,36,576.23	(1,58,05,447.37)
Less: Non Cash Charges	Q	28,09,370.20	26,09,528.20
Profit/(Loss) Before Tax		33,27,206.03	(1,84,14,975.57)
Less: Provision for Tax - Current Tax		4,25,000.00	—
- Fringe Benefit Tax		—	30,004.00
Profit/(Loss) After Tax		29,02,206.03	(1,84,44,980.57)
Less: Securities Transaction Tax		—	4,05,444.93
Less: Income Tax for Earlier Year		64,933.00	3,952.00
Balance brought forward from previous year		(2,64,64,128.39)	(76,09,750.86)
Surplus available for Appropriation		<u>(2,36,26,855.36)</u>	<u>(2,64,64,128.39)</u>
APPROPRIATIONS			
Balance carried to Balance Sheet		(2,36,26,855.36)	(2,64,64,128.39)
		<u>(2,36,26,855.36)</u>	<u>(2,64,64,128.39)</u>
Significant Accounting Policies & Notes on Accounts	R		
Basic Earning per Share		0.02	(0.14)
Face Value per Share		Rs. 1/-	Rs. 1/-

As per our Report of even date

For P. K. AJITSARIA & CO.
Chartered AccountantsPawan Kumar Ajtsaria
Proprietor
Membership No. 58109Shiv Kumar Laktar
SecretarySantosh Kumar Jain
Managing DirectorRamen Chatterjee
Director

Place : Kolkata

Dated : 28th Day of May, 2010

CASH FLOW STATEMENT

<u>DESCRIPTION</u>	<u>Year ended 31st March, 2010</u>	<u>Year ended 31st March, 2009</u>
A. Cash Flow from Operating Activities		
Net Profit before Interest, Taxes & Extraordinary Items	33,27,206.03	(1,84,14,976.57)
Adjustments for :		
Provision for Taxation Written Back	—	(1,72,096.00)
Income Tax Paid	(4,25,000.00)	—
Fringe Benefit Tax	—	(30,004.00)
Income Tax for Earlier Year	(54,903.00)	(3,952.00)
Securities Transaction Tax	—	(4,05,444.93)
Depreciation	26,09,370.20	26,09,529.20
Preliminary & Public Issue Expenses written off	—	—
Operating Profit before Working Capital Changes	<u>64,46,643.23</u>	<u>(1,64,16,944.30)</u>
Changes in :-		
Inventories	(11,80,903.15)	8,24,01,876.76
Sundry Debtors	(13,07,016.88)	65,18,786.50
Other Current Assets	78,790.00	10,59,849.00
Loans & Advances	(30,13,592.01)	3,25,99,285.37
Trade & Other Payables	(34,555.49)	(11,61,18,562.23)
Net Cash from Operating Activities (A)	<u>(23,534.30)</u>	<u>6,56,943.73</u>
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	—	(11,91,378.00)
Net Cash from Investing Activities (B)	<u>—</u>	<u>(11,91,378.00)</u>
C. Cash Flow from Financing Activities		
Loan - Secured	—	—
Net Cash from Financing Activities (C)	<u>—</u>	<u>—</u>
Net Increase in Cash and Cash Equivalents (A+B+C)	<u>(23,534.30)</u>	<u>(11,46,986.91)</u>
Cash & Cash Equivalents (Opening Balance)	<u>48,780.20</u>	<u>11,95,767.11</u>
Cash & Cash Equivalents (Closing Balance)	<u>25,245.90</u>	<u>48,780.20</u>

As per our Report of even date

For P. K. AJITARIA & CO.
Chartered AccountantsParveen Kumar Ajitaria
Proprietor
Membership No. 53109Sanjosh Kumar Jain
Managing DirectorShiv Kumar Lakkar
SecretaryRamesh Chatterjee
Director

Place : Kolkata

Dated : 26th Day of May, 2010

**Schedules forming part of the Balance Sheet and the Profit & Loss Account
for the year ended 31st March, 2010**

	<u>As at 31st March, 2010</u>	<u>As at 31st March, 2009</u>
SCHEDULE - A		
SHARE CAPITAL		
AUTHORISED		
20,50,00,000 Equity Shares of Rs. 1/- each	<u>20,50,00,000.00</u>	<u>20,50,00,000.00</u>
ISSUED, SUBSCRIBED & PAID UP		
12,96,80,000 Equity Shares of Rs. 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>
 SCHEDULE - B		
RESERVES & SURPLUS		
Capital Reserve (On forfeiture of 4,11,500 Equity Shares)	68,15,000.00	58,15,000.00
Reserve Fund	55,18,783.00	55,18,783.00
Share Premium	<u>12,08,97,000.00</u>	<u>12,08,97,000.00</u>
	<u>13,22,30,783.00</u>	<u>13,22,30,783.00</u>
 SCHEDULE - C		
SECURED LOANS		
Loan from Rural Electrification Corporation Ltd. (A Govt. of India undertaking) - Secured against moveable 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	G R O S S B L O C K			D E P R E C I A T I O N			N E T B L O C K			
	BALANCE AS ON 01.04.2009	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31.03.2010	AS ON 01.04.2009	DURING THE YEAR	WRITTEN BACK DURING THE YEAR	AS ON 31.03.2010	AS ON 31.03.2010	AS ON 31.03.2009
Land	1366000.00	-	-	1366000.00	-	-	-	-	1366000.00	1366000.00
Motor Car	586923.65	-	-	586923.65	496737.29	56757.80	-	554495.09	224381.58	88188.36
Office Equipments	22577.00	-	-	22577.00	15278.41	1072.40	-	16348.81	6228.19	7900.59
Vehicle	1191578.00	-	-	1191578.00	113959.00	113180.00	-	226519.00	964698.00	1079039.00
Wind Power Project	4620000.00	-	-	4620000.00	54157723.00	2436360.00	-	36597063.00	9602817.00	12042277.00
Total	49368878.65	-	-	49368878.65	34768078.70	2608370.20	-	37384445.90	11974632.75	14583502.95
Previous Year	4617760.65	1191378.00	-	49368878.65	32175546.50	2609529.20	-	34785075.70	14583602.95	16001954.15

SCHEDULE - E

STOCK IN TRADE

NAME OF THE COMPANY	AS AT 31-03-2010			AS AT 31.03.2009		
	Quantity	Amount Rs.	P.	Quantity	Amount Rs.	P.
QUOTED SHARES						
21st Century India Ltd.	48,805	4,68,050.00	—	—	—	—
Acme Resources Ltd.	300	3,000.00	—	—	—	—
Ahmedabad Steel Ltd.	—	—	—	900	9,000.00	—
Alok Industries Ltd.	7,000	1,55,400.00	—	—	—	—
Alumeco India Extrusion Ltd.	—	—	—	400	1,120.00	—
Ankit Metalika Ltd.	1,660	54,600.00	—	—	—	—
Apollo Finvest Ltd.	—	—	—	2,000	19,240.00	—
Arihant Ltd.	47,300	4,73,000.00	—	47,300	4,73,000.00	—
ATN International Ltd.	2,89,387	4,39,888.24	—	2,89,387	2,37,297.34	—
Azul Products Ltd.	—	—	—	1,338	58,744.03	—
BIOCON	—	—	—	6,000	8,14,444.80	—
Beakay Niryal Ltd.	15,000	2,28,500.00	—	—	—	—
Birda VXL Ltd.	—	—	—	1,385	6,024.75	—
Blue Chip India Ltd.	3,30,148	3,78,388.72	—	3,30,148	12,90,878.88	—
BOC India Ltd.	—	—	—	500	71,575.00	—
Bolton Properties Ltd.	1,04,480	3,06,20,170.00	—	—	—	—
C & C Construction Ltd.	500	1,20,875.00	—	—	—	—
Carnation Industries Ltd.	—	—	—	2,200	13,857.80	—
Cinamax India Ltd.	1,000	83,700.00	—	—	—	—
CMS Infotech Ltd.	20,50,000	48,17,800.00	—	20,50,000	2,05,20,500.00	—
Cons Finvest Holding Ltd.	—	—	—	140	5,878.00	—
Coamo Films Ltd.	—	—	—	5,284	3,26,711.43	—
DB International Ltd.	—	—	—	300	1,830.00	—
Digjam Ltd.	—	—	—	437	1,857.25	—
Dujodwala Paper Ltd.	—	—	—	78,456	4,02,153.30	—
Dujodwala Products Ltd.	—	—	—	1,750	7,035.00	—
EIMCO Elecon India Ltd.	—	—	—	17,523	84,08,181.10	—
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	—
Exide Industries Ltd.	—	—	—	288	11,979.05	—
Federal Mogul Goetze Ltd.	—	—	—	47,844	40,75,944.20	—
G R Cables Ltd.	—	—	—	1,900	19,000.00	—
Gabriel Ltd.	—	—	—	868	6,486.34	—
Gail Ltd.	—	—	—	42	1,577.10	—
Glink Filaments Ltd.	—	—	—	50	223.00	—
Globe Soya Products Ltd.	2,20,000	11,00,000.00	—	2,20,000	22,00,000.00	—
GMR Infrastructure Ltd.	—	—	—	1,700	1,51,853.28	—
Gokaldas Export Ltd.	—	—	—	3,232	1,39,308.18	—
GTL Infrastructure Ltd.	—	—	—	14,428	4,24,904.60	—
Gujarat Industrial Power Co.Ltd.	—	—	—	1,800	58,474.80	—
Gujarat Optical Communication Ltd.	—	—	—	2,800	33,882.00	—
Gujrat Heavy Chemicals Ltd.	682	27,770.90	—	—	—	—

SILICON VALLEY INFOTECH LIMITED
SCHEDULE - E (Contd.)

NAME OF THE COMPANY	AS AT 31-03-2010			AS AT 31.03.2009		
	Quantity	Amount		Quantity	Amount	
		Rs.	P.		Rs.	P.
Gulf Oil Ltd.	—	—	—	2,18,838	1,57,27,887.08	—
Halonix Ltd.	—	—	—	900	37,125.00	—
Manil Era Textiles Ltd.	—	—	—	2,000	6,120.00	—
HBL Power Systems Ltd.	—	—	—	19,807	44,07,453.64	—
Herald Commerce Ltd.	96,640	3,38,240.00	—	96,640	3,38,240.00	—
HFCL	4,224	62,462.08	—	—	—	—
Hindusthan Door Oliver Ltd.	—	—	—	33,923	10,18,642.24	—
Hind Tin Work Ltd.	—	—	—	58,212	9,13,928.40	—
Hinduja Foundries Ltd.	—	—	—	6,533	3,43,831.51	—
Honeywell Automation India Ltd.	—	—	—	56	44,077.60	—
Ignash Motors India Ltd.	—	—	—	55,737	6,85,795.87	—
Indian Hume Pipe Co. Ltd.	—	—	—	36	8,323.00	—
Indian Veah Ltd.	—	—	—	100	64,585.00	—
Indo Count Industries Ltd.	—	—	—	1,900	6,840.00	—
Indokem Ltd.	—	—	—	575	1,725.00	—
INSILCO	—	—	—	1,09,301	6,82,038.24	—
Ion Exchange Ltd.	—	—	—	1,437	97,644.15	—
IVR Prime Urban Developers Ltd.	—	—	—	1,500	36,809.95	—
Jaipec India	—	—	—	23,000	59,110.00	—
Jamma Auto Industries Ltd.	—	—	—	216	2,311.20	—
Jaywal Neo Ltd.	46,357	13,38,717.30	—	—	—	—
JBF Industries Ltd.	771	84,276.30	—	—	—	—
Jhagedia Copper Ltd.	—	—	—	7,291	24,424.85	—
Jindal Photo Films Ltd.	—	—	—	356	10,110.40	—
J K Cement Ltd.	—	—	—	4,535	1,72,879.95	—
Jog Engineering Ltd.	—	—	—	18,930	51,888.20	—
Kale Consultants Ltd.	—	—	—	504	11,514.12	—
Kalyani Steels Ltd.	—	—	—	4,103	59,470.53	—
Kritsakar Ferrous Industries Ltd.	—	—	—	78	854.10	—
LCC Infotech Ltd.	20,70,000	15,05,250.00	—	20,07,000	40,14,000.00	—
Lynn India Ltd.	22,300	67,311.00	—	22,300	3,90,027.00	—
Man Industries Ltd.	1,310	72,606.60	—	—	—	—
Mahindra Forgings Ltd.	—	—	—	1,382	51,410.40	—
Manglam India Ltd	1,000	33,000.00	—	1,000	33,000.00	—
Marson's Ltd	1,58,200	4,88,225.47	—	2,75,795	4,90,915.10	—
Mawana Sugar Ltd.	981	27,468.00	—	—	—	—
Maytas Infra Ltd.	—	—	—	6,000	2,10,000.00	—
Merully Bharat Engineering Ltd.	—	—	—	37,085	14,41,140.75	—
Midland Plastics Ltd.	—	—	—	800	6,400.00	—
Midpoint Software Ltd.	—	—	—	600	6,000.00	—
Mount Everest Mineral Water Ltd.	—	—	—	12,885	5,24,538.99	—
Mukand Ltd.	—	—	—	200	4,570.00	—
Nahar Exports Ltd.	—	—	—	3,317	31,511.50	—
Nahar Poly Films Ltd.	—	—	—	2,021	19,199.50	—

SILICON VALLEY INFOTECH LIMITED

SCHEDULE - E (Contd.)

NAME OF THE COMPANY	AS AT 31-03-2010			AS AT 31.03.2009		
	Quantity	Amount		Quantity	Amount	
		Rs.	P.		Rs.	P.
Nahar Spinning Ltd.	—	—	—	2,374	55,076.80	—
Network 18 Media Investment Ltd.	226	22,781.25	—	—	—	—
Network 18 Media Invest Ltd. Warrant 24AG12	40	4,050.00	—	—	—	—
Network Media & Investment Ltd. PREF 14MY13	40	4,050.00	—	—	—	—
NRC Ltd.	3,688	37,412.90	—	—	—	—
NCL Industries Ltd.	—	—	—	45	810.00	—
NMT Ltd.	—	—	—	750	15,187.50	—
Noble Explosives	—	—	—	10,000	30,800.00	—
Noida Medicare Centre Ltd.	—	—	—	2,100	12,800.00	—
Ocean Infrastructures Ltd.	209	2,000.00	—	—	—	—
Omax India Ltd.	1,742	81,766.90	—	—	—	—
Organic Coating Ltd.	—	—	—	5,893	88,551.17	—
Orient Paper Ltd.	2,090	88,806.00	—	—	—	—
Pan India Corporation Ltd.	—	—	—	1,04,800	62,880.00	—
Paper Product Ltd.	—	—	—	165	5,907.00	—
Pasupati Acrylon Ltd.	—	—	—	376	660.00	—
Patapin India Ltd.	—	—	—	200	1,020.00	—
Pentamedia Graphics Ltd.	6,270	18,239.30	—	—	—	—
Phoenix Lamp India Ltd.	—	—	—	900	13,329.00	—
Piramal Glass Ltd.	—	—	—	1	31.95	—
Piramal Healthcare Ltd.	—	—	—	28	4,250.25	—
Piramal Lifescience Ltd.	—	—	—	78,768	33,80,488.70	—
Polar Pharma India Ltd.	—	—	—	50	120.50	—
Prag Boslimi Synthetics Ltd.	—	—	—	600	2,034.00	—
Prakash Industries Ltd.	—	—	—	50	120.00	—
Prime Capital Ltd.	1,45,275	3,64,84,025.00	—	—	—	—
Prime Petro Products Ltd.	1,700	5,491.00	—	1,700	15,300.00	—
Pritish Nandy Communication Ltd.	—	—	—	82,982	11,21,086.82	—
Priyadarshini Spinning Mills Ltd.	—	—	—	1,250	9,825.00	—
Ramkrishna Fincap Ltd.	85,160	1,81,28,450.00	—	—	—	—
Ramco System	—	—	—	1,21,347	1,25,30,291.22	—
Raymond Ltd.	—	—	—	5,412	3,97,246.17	—
Restle Ceramics Ltd	—	—	—	780	5,928.00	—
Sahyadri Industries Ltd	—	—	—	1,250	35,000.00	—
Shree Nidhi Trading Co. Ltd.	13,700	22,88,530.00	—	—	—	—
Sicagen India Ltd.	—	—	—	10,000	40,300.00	—
Sical Logistics Ltd.	—	—	—	1,30,416	38,95,525.92	—
Southern Online Biotechnologies Ltd	—	—	—	2,351	18,478.86	—
Southern Petrochemicals Ind Corp Ltd.	—	—	—	365	2,222.85	—
Suzlon Energy Ltd.	—	—	—	10,000	4,24,000.00	—
Switch Tech	—	—	—	5,500	77,000.00	—
Talbro Automotive Components Ltd.	—	—	—	1,031	18,558.00	—
Tata Steel Ltd.	4	2,135.20	—	—	—	—
TI Ltd.	—	—	—	17,842	15,16,570.00	—

SCHEDULE - E (Contd.)

NAME OF THE COMPANY	AS AT 31-03-2010			AS AT 31.03.2009		
	Quantity	Amount Rs.	P.	Quantity	Amount Rs.	P.
Titagarh Wagons Ltd.	—	—	—	500	64,964.99	—
Universal Media Network Ltd.	—	—	—	2,000	500.00	—
U T Ltd.	—	—	—	1,27,194	8,16,585.48	—
Vogue Textiles Ltd.	—	—	—	2,500	3,825.00	—
Wintac Ltd.	—	—	—	700	4,893.00	—
Yuken India Ltd.	—	—	—	95	4,322.50	—
	84,82,877	11,16,86,607.06		78,50,225	10,19,25,811.82	
UNQUOTED SHARES						
Abhijeet Ferrotech Ltd.	3,500	3,50,000.00	—	—	—	—
Accord Trecon Ltd.	—	—	—	18,850	18,85,000.00	—
Alkon Trading Ltd.	2,500	2,50,000.00	—	—	—	—
Aristo Projects Ltd.	6,850	6,85,000.00	—	245	24,500.00	—
Asthal Commercial Pvt. Ltd.	5,000	25,00,000.00	—	—	—	—
Bahubali Properties Ltd.	—	—	—	21,500	21,50,000.00	—
Bullpower Vyapar Ltd.	87,000	87,00,000.00	—	—	—	—
Cascade Power Ltd.	5,900	5,90,000.00	—	—	—	—
Celeste Merchandise Ltd.	—	—	—	74,340	74,34,000.00	—
Deepmala Dealers Ltd.	84,700	21,00,800.00	—	—	—	—
Dibyajyoti Trade & Comm. Ltd.	—	—	—	2,02,325	1,77,72,500.00	—
Eka Commodities Suppliers (I) Ltd.	8,000	16,00,000.00	—	10,000	20,00,000.00	—
Hanurang Projects Ltd.	—	—	—	3,000	3,00,000.00	—
Ind Bharat Power Infra Ltd.	6,000	15,00,000.00	—	—	—	—
Indo Invest Vision Ltd.	44,000	44,00,000.00	—	—	—	—
Intime Infrabuild Pvt. Ltd.	20,000	10,00,000.00	—	—	—	—
Kalzan Power Ltd.	5,000	5,00,000.00	—	—	—	—
Kanumuri Holdings Pvt. Ltd.	—	—	—	6,000	15,00,000.00	—
Lord Suppliers Ltd.	—	—	—	3,684	3,57,224.20	—
Marina Suppliers Pvt. Ltd.	6,400	32,00,000.00	—	—	—	—
Modern Power Pvt. Ltd.	—	—	—	550	55,000.00	—
Mudrika Vinimay Pvt. Ltd.	—	—	—	19,750	19,75,000.00	—
Network Power Pvt. Ltd.	3,26,700	3,26,70,000.00	—	—	—	—
Nedgen Infotel Pvt. Ltd.	8,380	8,38,300.00	—	—	—	—
Noble Power Pvt. Ltd.	1,42,750	1,42,75,000.00	—	—	—	—
Onlax Khantil Pvt. Ltd.	40,000	40,00,000.00	—	—	—	—
Ojas Suppliers Ltd.	—	—	—	60,000	60,00,000.00	—
Ospray Commercial Pvt. Ltd.	—	—	—	2,77,900	2,40,64,000.00	—
Parichay Power Ltd.	10,500	10,50,000.00	—	—	—	—
Rangbarshi Projects Ltd.	10,000	10,00,000.00	—	—	—	—
JLD Cement Ltd.	6,060	6,06,000.00	—	—	—	—
Saldake Vyapar Ltd.	6,000	6,00,000.00	—	—	—	—
Savara Traders Ltd.	2,84,850	1,40,51,386.48	—	—	—	—
Sez Infrastructure Developers Pvt. Ltd.	26,000	50,00,000.00	—	—	—	—
Sheetal Farms Ltd.	—	—	—	10,250	10,25,000.00	—
Sunny Dealers Ltd.	—	—	—	2,07,000	2,07,00,000.00	—

SCHEDULE - E (Contd.)

NAME OF THE COMPANY	AS AT 31-03-2010			AS AT 31.03.2009		
	Quantity	Amount		Quantity	Amount	
		Rs.	P.		Rs.	P.
Toplight Tradelink Pvt. Ltd.	37,000	37,00,000.00		—	—	
Vertual Energy Ltd.	11,000	11,00,000.00		—	—	
Vulcan Power Ltd.	22,000	22,00,000.00		—	—	
Weldorf Tradelink Ltd.	—	—		3,32,100	3,11,29,656.55	
	<u>11,94,090</u>	<u>10,84,65,485.48</u>		<u>12,47,474</u>	<u>11,83,71,880.75</u>	
DEBENTURES						
Ahmedabad Electricity Ltd.	900	54,000.00		900	54,000.00	
Flex Foods Ltd.	120	1,200.00		120	1,200.00	
Manil 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>	
MUTUAL FUNDS						
CanInfrastructure - Dividend Plan	35,000	3,50,000.00		35,000	3,35,650.00	
J P Morgan India Equity Fund	2,93,396	25,55,501.22		2,93,398	17,95,599.02	
Reliance Media & Entertainment Fund	1,56,139	23,78,431.79		1,56,139	17,11,280.71	
	<u>4,84,537</u>	<u>52,81,933.01</u>		<u>4,84,537</u>	<u>38,42,529.73</u>	
Aggregate Value of Quoted Shares	64,62,877	11,16,86,607.06		76,50,225	10,19,25,811.92	
Aggregate Value of Unquoted Shares	11,94,090	10,84,65,485.48		12,47,474	11,83,71,880.75	
Aggregate Value of Debentures	13,022	4,86,610.00		13,022	4,86,610.00	
Aggregate Value of Mutual Fund	4,84,537	52,81,933.01		4,84,537	38,42,529.73	
	<u>81,54,526</u>	<u>22,58,20,635.55</u>		<u>93,95,258</u>	<u>22,46,26,832.40</u>	
Aggregate Market Value of Quoted Shares		<u>11,48,96,414.94</u>			<u>10,27,90,972.99</u>	

	<u>As at 31st March, 2010</u>	<u>As at 31st March, 2009</u>
SCHEDULE - F		
SUNDRY DEBTORS		
(Unsecured, Considered Good)		
Exceeding Six Months	99,58,266.88	86,51,250.00
Others	—	—
	<u>99,58,266.88</u>	<u>86,51,250.00</u>
SCHEDULE - G		
CASH & BANK BALANCES		
Cash In Hand (As per Books and as certified by the Management)	2,808.08	2,566.16
Balance with Scheduled Banks in Current Account	22,437.84	46,214.05
	<u>25,245.90</u>	<u>48,780.20</u>
SCHEDULE - H		
OTHER CURRENT ASSETS		
Advance Income Tax	—	5,15,000.00
Income Tax Refund	—	88,790.00
TDS Payable	4,249.00	4,249.00
Share Application Money	6,35,000.00	10,000.00
Tax Deducted at Source	3,96,070.38	3,96,070.38
	<u>9,36,319.38</u>	<u>10,14,109.38</u>
SCHEDULE - I		
LOANS & ADVANCES		
LOANS		
Unsecured, Considered good		
- Bodies Corporate	1,98,258.00	1,98,258.00
ADVANCES		
Advances Recoverable in cash or in kind or for value to be received	2,91,55,557.64	2,61,41,985.63
	<u>2,93,53,813.64</u>	<u>2,63,40,221.63</u>

	As at 31st March, 2010	As at 31st March, 2009
SCHEDULE - J		
CURRENT LIABILITIES		
Other Liabilities	63,96,595.55	68,88,417.95
Canara Bank O/D (Temporary Balance)	30,268.60	—
	<u>64,26,864.15</u>	<u>68,88,417.95</u>
SCHEDULE - K		
PROVISIONS		
Provisions for Income Tax	4,25,000.00	—
	<u>4,25,000.00</u>	<u>—</u>
SCHEDULE - L		
INTEREST & DIVIDEND		
Dividend	7,80,883.89	18,88,194.51
Previous Year Adjustment	9,865.00	—
	<u>7,90,748.89</u>	<u>18,88,194.51</u>
SCHEDULE - M		
OTHER INCOME		
Profit in share dealing	2,02,345.55	4,39,438.33
Miscellaneous Receipts	4,781.00	8,143.09
Interest from Others	32,297.00	62,549.00
	<u>2,39,423.55</u>	<u>5,10,130.42</u>
SCHEDULE - N		
INCREASE/(DECREASE) IN STOCK		
Closing Stock	22,58,20,635.55	22,46,26,832.40
Less : Opening Stock	22,46,26,832.40	31,70,28,708.15
	<u>11,93,903.15</u>	<u>(9,24,01,876.75)</u>

	<u>For the year ended 31st March, 2010</u>	<u>For the year ended 31st March, 2009</u>
SCHEDULE - O		
EMPLOYMENT EXPENSES		
Salary & Other Allowances	20,50,523.00	22,84,371.00
Employer's Contribution to P.F.	2,06,896.00	2,04,019.00
Contribution to Gratuity Fund	68,920.00	35,241.00
	<u>23,15,339.00</u>	<u>25,03,631.00</u>

SCHEDULE - P
ADMINISTRATIVE & OTHER EXPENSES

Advertisement	52,025.00	37,403.00
Auditors' Remuneration	17,000.00	17,000.00
Bank Charges	7,182.12	8,733.00
Business Promotion	32,308.00	12,542.80
Books & Periodicals	2,778.00	200.00
Custodian Charges	1,31,600.62	92,438.77
Electricity Charges	70,780.00	64,640.00
Filing Fees	3,600.00	11,327.33
Insurance Charges	19,500.00	46,205.00
Legal & Professional Charges	71,555.00	16,000.00
Listing Fees	1,21,330.00	1,18,427.00
Membership & Subscription	10,500.00	5,000.00
Miscellaneous Expenses	18,773.80	2,088.00
Motor Car Expenses	3,00,123.00	2,95,916.00
Printing & Stationery	8,000.00	7,055.00
Rates & Taxes	4,401.24	10,731.00
Repair & Maintenance	6,955.00	11,640.00
Securities Transaction Tax	2,14,232.42	—
Statutory Shares Trading Expenses	4,16,074.09	1,07,077.08
Share Transfer Charges	8,000.00	14,000.00
Telephone Charges	3,10,480.02	91,851.58
Travelling & Conveyance	3,75,616.95	2,14,031.99
	<u>21,98,695.28</u>	<u>11,82,408.55</u>

SCHEDULE - Q
NON CASH CHARGES

Depreciation	26,09,370.20	26,09,529.20
	<u>26,09,370.20</u>	<u>26,09,529.20</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. Except Power Projects on which no Depreciation has been charged.

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 GOODS TRADED :****SHARES AND DEBENTURES**

	As at 31st March, 2010		As at 31st March, 2009	
	Quantity	Amount	Quantity	Amount
Opening Stock	83,95,258	22,48,26,832.40	1,07,58,696	31,70,28,709.15
Purchases	36,76,897	36,84,23,824.25	36,57,394	21,24,90,144.53
Sales	51,17,629	37,46,90,379.15	50,20,832	29,03,74,288.53
Closing Stock	81,54,526	22,58,20,535.55	93,95,258	22,48,26,832.40

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) Ramen Chatterjee | Director |

b) Enterprises over which above person has significant influence :

- 1) Amuckle Investment Co. Ltd.
- 2) ATN International Ltd.
- 2) Blue Chip India 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. 1,15,00,000/-
Sale of Shares during the year	NIL

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.

- I. The Company has made no provision for interest accrued amounting to Rs. 35.54 (Previous year Rs. 35.54 Lacs) as the matter is Subjudice Before Hon'ble Debt Recovery Tribunal in respect of amount payable to RECLtd.
- J. Information pursuant to Part IV Schedule VI to the Companies Act 1956 has been given in Annexure - I.

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.

	2009 - 10	2008 - 09
Numerator used : Profit for the year	33,27,206.03	(1,84,14,976.57)
Denominator used : No. of Shares of Rs. 1/- each	12,96,80,000	12,96,80,000
EPS	0.02	(0.14)s

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. ANTSARIA & CO.
Chartered Accountants

Fawen Kumar Antsaria
Proprietor
Membership No. 53109

Santosh Kumar Jain
Managing Director

Shiv Kumar Lakkur
Secretary

Ramen Chatterjee
Director

Place : Kolkata

Dated: 25th Day of May, 2010

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 **31 03 2010**

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 **11974** Investments **NIL**
 Net Current Assets **259239** Miscellaneous Expenditure **23627**
 Accumulated Losses **NIL**

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

Turnover **375690** Total Expenditure **372363**
 Profit/(Loss) Before Tax **3327** Profit/(Loss) After Tax **2802**
 Earning Per Share (in Rs.) **0.02** Dividend Rate (%) **NIL**

V. GENERIC NAME OF THREE PRINCIPAL PRODUCTS / SERVICES OF THE COMPANY (As Per Monetary Terms)

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

Ramesh Chatterjee
Director

Place: Kolkata

Dated: 28th Day of May, 2010

Particulars	Amount Outstanding
4. Break-up of Investments : Current Investments : 1. Quoted : (i) Shares : (a) Equity 1115.87 (b) Preference NIL (ii) Debentures and Bonds 4.87 (iii) Units of Mutual Funds 52.82 (iv) Government Securities NIL (v) Others (Please specify) NIL	
2. Un-Quoted : (i) Shares : (a) Equity 1084.65 (b) Preference NIL (ii) Debentures and Bonds NIL (iii) Units of Mutual Funds NIL (iv) Government Securities NIL (v) Others (Please specify) NIL	
Long Term investments : 1. Quoted : (i) Shares (a) Equity 123.95 (b) Preference NIL (ii) Debentures and Bonds NIL (iii) Units of Mutual Funds NIL (iv) Government Securities NIL (v) Others (Please specify) NIL 2. Un-Quoted : (i) Shares (a) Equity 34.54 (b) Preference NIL (ii) Debentures and Bonds NIL (iii) Units of Mutual Funds NIL (iv) Government Securities NIL (v) Others (Please specify) NIL	

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
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	NIL	293.54
Total	NIL	293.54

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	2291.30	2258.21
Total	2291.30	2258.21

** 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
(ii) 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.

Silicon Valley Infotech Limited

Regd. Office : 10, Princep Street, 2nd Floor, Kolkata - 700 072

PROXY FORM

Shares held

DP ID No.

Registered Folio No.

Client ID No.

I/We of
..... being a member/(s) of
the above Company, hereby appoint
..... of
or failing him/her
of

as my/our Proxy to vote for me/us and on my/our behalf at the Twenty-Seventh ANNUAL GENERAL MEETING of the Company, to be held at "Somani Conference Hall", Merchants Chamber of Commerce, 15B, Hemanta Basu Sarani, Kolkata - 700 001 on Monday, 20th September, 2010 at 11.00 a.m.

Signed this day of 2010.

Signed by the said.....

Affix
Rs. 1/-
Revenue
Stamp

NOTE : The proxy to be effective should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

Silicon Valley Infotech Limited

Regd. Office : 10, Princep Street, 2nd Floor, Kolkata - 700 072

ATTENDANCE SLIP

(Please complete this Attendance Slip and hand it over at the entrance of the Meeting Hall)

Shares held

DP ID No.

Registered Folio No.

Client ID No.

..... (Please write your name in BLOCK Letters)

I hereby record my presence at the Twenty-Seventh ANNUAL GENERAL MEETING of the Company, to be held at "Somani Conference Hall", Merchants Chamber of Commerce, 15B, Hemanta Basu Sarani, Kolkata - 700 001 on Monday, 20th September, 2010 at 11.00 a.m.

Member's/Proxy's Signature

(To be signed at the time of handing over the slip)

NOTES :

1. Members/Proxy holders are requested to bring their copies of the Annual Report with them at the Meeting.
2. Please carry with you this Attendance Slip and hand over the same duly signed at the space provided, at the entrance of the Meeting Hall.