

# *Silicon Valley Infotech Limited*

**28<sup>th</sup>**  
**Annual Report**  
**2010 - 2011**

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# **Silicon Valley Infotech Limited**

## **28th Annual Report, 2011**

### **BOARD OF DIRECTORS**

SHRI SANTOSH KUMAR JAIN, *Managing Director*  
SHRI TAPOSH KUMAR MULLICK  
SHRI RAMEN CHATTERJEE

### **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, 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 28th Annual general Meeting of the company will be held on Friday, 23rd day of September, 2011 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, 2011 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 Ramen Chatterjee, 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 : 27th May, 2011

By the order of the Board  
For Silicon Valley Infotech Limited

**Santosh Kumar Jain**  
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. 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 Friday, 16th September, 2011 to Friday, 23rd September, 2011 (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, 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-Eighth Annual Report of the Company together with the Audited Accounts for the year ended 31st March, 2011.

### **1. FINANCIAL HIGHLIGHTS**

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

	<b>Year ended 31.03.2011 (Rs.)</b>	<b>Year ended 31.03.2010 (Rs.)</b>
<b>Profit/(Loss) Before Tax</b>	<b>(1,00,56,040.91)</b>	<b>33,27,206.03</b>
Provision for Tax - Current	<b>14,081.00</b>	<b>4,25,000.00</b>
- Fringe Benefit Tax	—	—
- Deferred	—	—
<b>Profit/(Loss) After Tax</b>	<b>(1,00,70,121.91)</b>	<b>29,02,206.33</b>
Less : Income-tax for earlier years	—	<b>64,933.00</b>
Less : Security Transaction Tax	—	—
Balance brought forward from previous year	<b>(2,36,26,855.36)</b>	<b>(2,64,64,128.39)</b>
Balance carried to Balance Sheet	<b>(3,36,96,977.27)</b>	<b>(2,36,26,855.36)</b>

### **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 to 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 2011-12 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 Ramen Chatterjee, retires by rotation and being eligible offers himself for re-appointment. The Board recommends his re-appointment for consideration of the shareholders.

**(ii) Resignation :**

Shri B. P. Jhunjhunwala have resigned from Directorship of the Company with effect from 11th August, 2010. The Board places on record its appreciation for the valuable contribution made by Shri B. P. Jhunjhunwala during his tenure as Director of the Company.

**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, 2011, 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 31<sup>st</sup> March, 2011 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 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 Board members and Senior management personnel have confirmed compliance with the Code of Conduct.

**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.

**Registered Office :**

10, Princep Street  
2nd Floor  
Kolkata - 700 072

Dated : 27th May, 2011

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

**Santosh Kumar Jain**  
Managing Director

**Ramen Chatterjee**  
Director

## 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, 2011 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	3	—	5
2	Shri Ramen Chatterjee	Non-Executive & Independent	7	—	—
3	Shri Taposh Kumar Mullik	Non-Executive & Independent	—	—	—
4	Shri B. P. Jhunjunwala * (Resigned w.e.f. 11.08.2010)	Non-Executive & Independent	—	—	—

( \* ) Shri B. P. Jhunjunwala resigned from directorship w.e.f. 11th August, 2010.

(+) 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 20th September, 2010
	Held	Attended	
Shri Santosh Kumar Jain - Managing Director	6	6	Yes
Shri Ramen Chatterjee	6	6	Yes
Shri Taposh Kumar Mullik	6	5	Yes
Shri B. P. Jhunjhunwala (Resigned w.e.f. 11.08.2010)	6	2	No

**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 Ramen Chatterjee</b>
<b>Date of Birth</b>	<b>5th February, 1968</b>
<b>Date of Appointment</b>	<b>7th March, 2009</b>
<b>Qualification</b>	<b>B. Com</b>
<b>Expertise in specific functional area</b>	<b>Graduate having wide experience accounts.</b>
<b>Directorship of other Companies (*)</b>	<b>7</b>
<b>Chairman/Membership in the Committees</b>	<b>Nil</b>
<b>Shareholding in Equity Shares of the Company and % of holding</b>	<b>Nil</b>

(\*) 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 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 2010-11, Board met 6 (Six) times on 27/04/2010, 26/05/2010, 11/08/2010, 11/11/2010, 14/02/2011 and 30/03/2011. 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 legal and 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 Taposh Kumar Mullick	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 Taposh Kumar Mullick, Chairman possesses financial /accounting expertise.

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

During the financial year 2010-11, the Audit Committee met 5 (Five) times on 27.04.2010, 24.05.2010, 10.08.2010, 10.11.2010 and 11.02.2011.

Sr. No.	Members of Audit Committee	No. of meetings held	No. of meetings attended
1	Shri B. P. Jhunjhunwala (Resigned w.e.f. 11.08.2010)	5	5
2	Shri Santosh Kumar Jain	5	5
3.	Shri Ramen Chatterjee	5	5
4.	Shri Taposh Kumar Mullick	5	2

**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 Shri Santosh Kumar Jain on the Board as Managing Director. Rs 12.00 Lakh has been paid to Shri Santosh Kumar Jain 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 Santosh Kumar Jain	Chairman	Executive
Shri Ramen Chatterjee	Member	Independent & Non Executive
Shri Taposh Kumar Mullick	Member	Independent & NonExecutive

During the financial year 2010-11, the Share Transfer and Investors Grievance Committee met 1 (One) time on 20/5/2010.

Members of Share Transfer and Investors' Grievance Committee	No. of meetings held	No. of meetings attended
Shri Santosh Kumar Jain	1	1
Shri Ramen Chatterjee	1	1
Shri Taposh Kumar Mullik	1	1

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

As per the requirements of the Listing Agreement, Shri Naresh Mukherjee, Company Secretary acts as the Compliance Officer.

Shri Shiv Kumar Lakkar ceased to be the Company Secretary with effect from 30th March, 2011 and Shri Naresh Mukherjee was appointed to act as the compliance officer.

**(iii) to (iv) Details of the shareholders' complaints received and resolved during the year 2010-11 :**

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, 2011, 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
2009-10	20.09.2010	"Somani Conference Hall" Merchants Chamber of Commerce, 15B, Hemanta Basu Sarani, Kolkata - 700 001	11.00 a.m.
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.

**(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 2010-11 through the Postal ballot :**

No special resolution was passed through postal ballot during the financial year 2010-11.

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

For the financial year 2011-12, 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 financial year 2010-11, the Company had not entered into any materially significant transaction with any related party that may have potential conflict with the interests of the Company at large. The transactions with related parties, in normal course of business, have been disclosed separately in the Notes on Accounts.

**(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 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 displayed on the web-site of the Company at [www.siliconvalleyinfo.net](http://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](http://www.siliconvalleyinfo.net).

Full Annual Reports for the financial year 2010-11, Financial results , Shareholding pattern and other relevant information 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	23rd September, 2011 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, 2011 to 31st March, 2012 and the quarterly results will be declared as per the following schedule :

<b>Tentative schedule</b>	
Financial Results for the quarter ending June 30, 2011	End of July 2011
Financial Results for the quarter ending September 30, 2011	End of October 2011
Financial Results for the quarter ending December 31, 2011	End of January 2012
Financial Results for the year ending March 31, 2012	End of June 2012
AGM for the year ending March 31, 2012	Mid of September 2012

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

The Company's Register of Members and Share Transfer Books will remain closed from Friday, 16th September, 2011 to Friday, 23rd September, 2011 (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, 2011.

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
The Calcutta Stock Exchange Limited	26161
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 (2010-11)	Bombay Stock Exchange (in Rs.)	
	High	Low
April	0.80	0.57
May	0.68	0.49
June	0.66	0.47
July	0.68	0.49
August	0.60	0.44
September	0.58	0.41
October	0.55	0.41
November	0.55	0.40
December	0.52	0.40
January	0.48	0.37
February	0.43	0.32
March	0.31	0.33

**(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, 2011, pursuant to Clause 35 of the Listing Agreement is as under :

**A. Shareholding Pattern of Equity Shares as on 31st March, 2011 :**

	Categories	No. of Shares held	% of Shareholding
<b>A</b>	<b>PROMOTERS' HOLDING</b>		
<b>1.</b>	<b>Promoters :</b>		
	a) Indian Promoters	6021839	4.64
	b) Foreign Promoters	0	0.00
<b>2.</b>	<b>Persons Acting in concert</b>	0	0.00
	Sub-total	<b>6021839</b>	<b>4.64</b>
<b>B</b>	<b>NON PROMOTERS' HOLDING</b>		
<b>3.</b>	<b>Institutional Investors :</b>		
	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	<b>0</b>	<b>0.00</b>
<b>4.</b>	<b>Others</b>		
	a) Private Corporate Bodies	65131366	50.22
	b) Indian Public	58023532	44.74
	c) NRIs / OCBs	461249	0.36
	d) Any Other	42014	0.03
	Sub-total	<b>123658161</b>	<b>95.35</b>
	<b>Grand Total</b>	<b>129680000</b>	<b>100.00</b>

Note : Total Foreign Shareholding is 461249 (0.36%)

**B. Distribution of Equity Shareholding as on 31st March, 2011 :**

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 500	22	1631	1067	2418	534697	329631	.0019	.4123	.2542
501 To 1000	8	1559	1053	8000	1497940	1022083	.0062	1.1551	.7882
1001 To 2000	23	997	598	45010	1817524	1079246	.0347	1.4015	.8322
2001 To 3000	1	402	283	3000	1105204	787042	.0023	.8523	.6069
3001 To 4000	24	201	126	96000	758372	474356	.0740	.5848	.3658
4001 To 5000	22	439	279	110000	2165279	1381970	.0848	1.6697	1.0657
5001 To 10000	23	477	282	211100	3976564	2298343	.1628	3.0664	3.0664
10001 To 999999999	67	617	223	25717000	72046891	12212330	19.8311	55.5574	9.4173
<b>Total :</b>	<b>190</b>	<b>6323</b>	<b>3911</b>	<b>26192528</b>	<b>83902471</b>	<b>19585001</b>	<b>20.1978</b>	<b>64.6995</b>	<b>15.1026</b>



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

As on 31st March, 2011, 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, 2011, 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) 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 .The Directors and Senior Management Personnel have affirmed the compliance with the same for the financial year 2010-11. 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 : 27th May, 2011

Sd/-

**Santosh Kumar Jain**  
Managing Director

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**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 2011, 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.

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

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

Place : Kolkata

Dated : 27th May, 2011

**CERTIFICATION BY  
MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER**

We hereby certify that for the financial year, ending 31st March, 2011, 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 :-

- a. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief :
  - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, no transactions entered into by the company during the year ended 31st March, 2011 which are fraudulent, illegal or violative of the company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d.
  - i. There has not been any significant changes in internal control over financial reporting during the year under reference.
  - ii. There has not been significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. We are not aware of any instance during the year of significant fraud with involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Santosh Kumar Jain**  
Managing Director

**Goutam Saha**  
Chief Financial Officer

Place : Kolkata

Dated : 27th May, 2011

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

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

Indian's economy is diverse, encompassing agriculture, handicrafts, textile, manufacturing and a multitude of services. The advent of the digital age has gradually transformed India as an important "back office" destination for global outsourcing of customer service and technical support.

The GDP is growing at a rate of about 8.5% and with this high growth, it is expected that your company will also grow in future. The BSE Sensex has crossed the 20000 mark during the current year, which shows that there will be substantial growth in the equity investment and finance companies.

NBFC's play a vital role in the context of Indian economy. They are an indispensable part in the Indian financial system because they supplement the activities of banks in terms of deposit mobilization and lending. They supplement the role of the banking sector in meeting the increasing financial needs of the corporate sector, delivering the credit to the unorganized sector and to the small local borrowers. NBFC's have a flexible structure than banks. Their flexible structure helps in broadening the market by providing the saver and investor a bundle of services on a competitive basis.

With virtually all finance company business lines coming under greater competitive pressure, defining strategic initiatives and backing each with the necessary resources has become imperative for success. On the consumer side of the business, the ability to compete in various product offerings often is dictated by operational efficiencies and economies of scale. In this respect NBFC's face problems of high cost of funds because they lack the nation wide branch network and have a comparatively lower Tier-I and Tier- II capital base.

We witness that NBFC sector, in India, are facing stiff competition from different banks and financial institutions. The cost of funds of 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 has operations in finance and equity investments. With the Sensex touching its all time high at 20000 mark and the upsurge in financial sector, the company is en route to a bright future. The independent finance industry issues debt and lends the proceeds to individuals (consumer finance companies) and corporations (commercial finance companies) on both a secured and unsecured basis. Unlike the commercial banks, whose deposit taking ability adds significantly to funding availability, finance companies rely almost exclusively on institutional borrowings and access to the public debt markets for funding. Consequently, the ability to access the short, medium and long-term markets at competitive rates is critical to their ongoing viability. Your company faces tough competition from Nationalized, Foreign and Private Sector Banks due to their inability to grant loans at a considerably 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.

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.

The company has its own specific risks that are particular to its business including default risk, fluctuation of interest rates, economic cycles etc. Moreover existing banks are moving into retail sector and regional banks like Assamese banks are coming into play, which poses major concern for your company. The volatility in the market is a matter of concern. However economic parameters being strong will unsurge the economy. Your company has a well defined and prudent business practice and a comprehensive Risk Management Policy to manage this risk.

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.

**Future Outlook :**

Your Company intends to invest in businesses related to infrastructure, telecommunication, soft ware 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;
- 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 relation remain cordial throughout the year between employees and the management. 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 performance of the company during the current year has not improved in comparison to previous year.

**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, 2011 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, 2011 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2011 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, 2011.
  - 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. 317046E)

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

Place : Kolkata

Dated : 27th day of May, 2011

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**(Referred to in Paragraph 7 of our Report of even date on the Accounts of  
Silicon Valley Infotech Limited as on 31.03.2011)**

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 has accumulated losses of Rs. 336.99 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. 317046E)

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

Place : Kolkata

Dated : 27th day of May, 2011

STATEMENT  
OF  
ACCOUNTS

**BALANCE SHEET As At 31st March, 2011**

	Schedule	As at 31st March, 2011	As at 31st March, 2010
<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>		<u>29,48,40,707.00</u>	<u>29,48,40,707.00</u>
<b>APPLICATION OF FUNDS</b>			
<b>1. FIXED ASSETS (AT COST)</b>	D		
a) Gross Block		4,93,68,878.65	4,93,68,878.65
b) Less : Depreciation		3,99,80,486.86	3,73,94,445.90
c) Net Block		<u>93,88,391.79</u>	<u>1,19,74,432.75</u>
<b>2. CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
<b>a) CURRENT ASSETS</b>			
i) Stock in Trade	E	23,80,67,349.15	22,58,20,635.55
ii) Sundry Debtors	F	7,31,250.00	99,58,266.88
iii) Cash & Bank Balances	G	2,08,985.26	25,245.90
iv) Other Current Assets	H	—	9,35,319.38
<b>b) LOANS &amp; ADVANCES</b>	I	2,44,78,186.39	2,93,53,813.64
		<u>26,34,85,770.80</u>	<u>26,60,93,281.35</u>
<b>3. LESS : CURRENT LIABILITIES &amp; PROVISIONS</b>			
a) Current Liabilities	J	1,17,30,432.86	64,28,862.46
b) Provisions	K	—	4,25,000.00
		<u>1,17,30,432.86</u>	<u>68,53,862.46</u>
<b>NET CURRENT ASSETS</b>		25,17,55,337.94	25,92,39,418.89
<b>4. Profit &amp; Loss A/C (Dr.)</b>		3,36,96,977.27	2,36,26,855.36
<b>TOTAL :</b>		<u>29,48,40,707.00</u>	<u>29,48,40,707.00</u>

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

As per our Report of even date

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

Chartered Accountants  
(Firm Regd. Number : 317046E)

**Pawan Kumar Ajitsaria**

Proprietor

Membership No. 53109

**Santosh Kumar Jain**

Managing Director

**Ramen Chatterjee**

Director

Place : Kolkata

Dated : 27th day of May, 2011

**PROFIT & LOSS ACCOUNT for the year ended 31st March, 2011**

	Schedule	For the year ended 31st March, 2011	For the year ended 31st March, 2010
<b>INCOME</b>			
Sale of Shares		69,75,000.00	37,46,60,379.15
Interest & Dividend	L	4,99,597.00	7,90,528.89
Other Income	M	51,17,435.00	2,39,423.55
Increase/(Decrease) in Stock	N	1,22,46,713.60	11,93,803.15
		<u>2,48,38,745.60</u>	<u>37,68,84,134.74</u>
<b>EXPENDITURE</b>			
Purchase of Shares		86,16,752.25	36,64,33,524.25
Employment Expenses	O	23,58,368.00	23,15,339.00
Administrative & Other Expenses	P	2,13,33,625.30	21,98,695.26
		<u>3,23,08,745.55</u>	<u>37,09,47,558.51</u>
<b>Profit Before Non Cash Charges</b>		(74,69,999.95)	59,36,576.23
Less : Non Cash Charges	Q	25,86,040.96	26,09,370.20
<b>Profit/(Loss) Before Tax</b>		(1,00,56,040.91)	33,27,206.03
Less : Provision for Tax - For Earlier Year		14,081.00	4,25,000.00
- Deferred Tax		—	—
- Fringe Benefit Tax		—	—
<b>Profit/(Loss) After Tax</b>		(1,00,70,121.91)	29,02,206.03
Less : Securities Transaction Tax		—	—
Less : Income Tax for Earlier Year		—	64,933.00
Balance brought forward from previous year		(2,36,26,855.36)	(2,64,64,128.39)
<b>Surplus available for Appropriation</b>		<u>(3,36,96,977.27)</u>	<u>(2,36,26,855.36)</u>
<b>APPROPRIATIONS</b>			
Balance carried to Balance Sheet		(3,36,96,977.27)	(2,36,26,855.36)
		<u>(3,36,96,977.27)</u>	<u>(2,36,26,855.36)</u>
<b>Significant Accounting Policies &amp; Notes on Accounts</b>			
<b>Basic Earning per Share</b>		(0.08)	0.02
<b>Face Value per Share</b>		Re. 1/-	Re. 1/-

As per our Report of even date

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

Chartered Accountants  
(Firm Regd. Number : 317046E)

**Pawan Kumar Ajitsaria**

Proprietor

Membership No. 53109

**Santosh Kumar Jain**

Managing Director

**Ramen Chatterjee**

Director

Place : Kolkata

Dated : 27th day of May, 2011

## CASH FLOW STATEMENT

<u>DESCRIPTION</u>	<u>Year ended 31st March, 2011</u>	<u>Year ended 31st March, 2010</u>
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before Interest, Taxes & Extraordinary Items	(1,00,57,793.16)	33,27,206.03
<b>Adjustments for :</b>		
Income Tax Paid	(14,081.00)	(4,25,000.00)
Fringe Benefit Tax	—	—
Income Tax for Earlier Year	—	(64,933.00)
Securities Transaction Tax	—	—
Depreciation	25,86,040.96	26,09,370.20
Preliminary & Public Issue Expenses written off	—	—
<b>Operating Profit before Working Capital Changes</b>	(74,85,833.20)	54,46,643.23
<b>Changes in :-</b>		
Inventories	(1,22,46,713.60)	(11,93,803.15)
Sundry Debtors	92,27,016.88	(13,07,016.88)
Other Current Assets	9,35,319.38	78,790.00
Loans & Advances	48,75,627.25	(30,13,592.01)
Trade & Other Payables	48,76,570.40	(34,555.49)
<b>Net Cash from Operating Activities (A)</b>	<u>1,81,987.11</u>	<u>(23,534.30)</u>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	—	—
<b>Net Cash from Investing Activities (B)</b>	<u>—</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>	1,81,987.11	(23,534.30)
<b>Cash &amp; Cash Equivalents (Opening Balance)</b>	25,245.90	48,780.20
<b>Cash &amp; Cash Equivalents (Closing Balance)</b>	<u>2,07,233.01</u>	<u>25,245.90</u>

As per our Report of even date

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

Chartered Accountants  
(Firm Regd. Number : 317046E)

**Pawan Kumar Ajitsaria**

Proprietor

Membership No. 53109

**Santosh Kumar Jain**

Managing Director

**Ramen Chatterjee**

Director

Place : Kolkata

Dated : 27th day of May, 2011

**Schedules forming part of the Balance Sheet and the Profit & Loss Account  
for the year ended 31st March, 2011**

	As at 31st March, 2011	As at 31st March, 2010
<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)	58,15,000.00	58,15,000.00
Reserve Fund	55,18,793.00	55,18,793.00
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	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 01.04.2010	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31.03.2011	AS ON 01.04.2010	DURING THE YEAR	WRITTEN BACK DURING THE YEAR	AS ON 31.03.2011	AS ON 31.03.2011
Land	1368000.00	—	—	1368000.00	—	—	—	—	1368000.00
Motor Car	586923.65	—	—	586923.65	554495.09	32428.56	—	586923.65	32428.56
Office Equipments	22577.00	—	—	22577.00	16348.81	1072.40	—	17421.21	5155.79
Vehicle	1191378.00	—	—	1191378.00	226519.00	113180.00	—	339699.00	851679.00
Wind Power Project	46200000.00	—	—	46200000.00	36597083.00	2439360.00	—	39036443.00	7163557.00
<b>Total</b>	<b>49368878.65</b>	<b>—</b>	<b>—</b>	<b>49368878.65</b>	<b>37394445.90</b>	<b>2586040.96</b>	<b>—</b>	<b>39980486.86</b>	<b>9388391.79</b>
Previous Year	49368878.65	—	—	49368878.65	34785075.70	2609370.20	—	37394445.90	11974432.75

## SCHEDULE - E

## STOCK INTRADE

NAME OF THE COMPANY	AS AT 31-03-2011			AS AT 31.03.2010		
	Quantity	Amount Rs.	P.	Quantity	Amount Rs.	P.
<b>QUOTED SHARES</b>						
21st Century India Ltd.	46,805	4,68,050.00		46,805	4,68,050.00	
Acme Resources Ltd.	300	3,000.00		300	3,000.00	
Alok Industries Ltd.	7,000	1,55,050.00		7,000	1,55,400.00	
Ankit Metaliks Ltd.	1,560	33,384.00		1,560	54,600.00	
Arihant Ltd.	47,300	4,73,000.00		47,300	4,73,000.00	
ATN International Ltd.	2,89,387	4,10,929.54		2,89,387	4,39,868.24	
Beekay Niryat Ltd.	15,000	2,26,950.00		15,000	2,26,500.00	
Blue Chip India Ltd.	3,30,148	4,98,523.48		3,30,148	3,76,368.72	
Bolton Properties Ltd.	1,04,450	4,07,98,170.00		1,04,450	3,66,20,170.00	
C & C Construction Ltd.	500	63,400.00		500	1,20,675.00	
Cinemax India Ltd.	1,000	42,050.00		1,000	63,700.00	
CMS Infotech Ltd.	20,50,000	48,17,500.00		20,50,000	48,17,500.00	
Elegant Commerce Ltd.	—	—		7,50,000	75,00,000.00	
Globe Soya Products Ltd.	2,20,000	22,00,000.00		2,20,000	11,00,000.00	
Gujrat Heavy Chemicals Ltd.	662	26,347.60		662	27,770.90	
Herald Commerce Ltd.	96,640	3,38,240.00		96,640	3,38,240.00	
Hinduja Foundries Ltd.	10,500	5,25,000.00		—	—	
HFCL	4,224	50,434.56		4,224	52,462.08	
Jayswal Neco Ltd.	46,357	10,87,071.65		46,357	13,39,717.30	
JBK Industries Ltd.	771	84,270.30		771	84,270.30	
LCC Infotech Ltd.	20,07,000	18,06,300.00		20,70,000	15,05,250.00	
Lynx India Ltd.	22,300	57,311.00		22,300	57,311.00	
Man Industries Ltd.	1,310	72,508.50		1,310	72,508.50	
Manglam India Ltd	1,000	33,000.00		1,000	33,000.00	
Marson's Ltd	1,67,750	4,88,225.47		1,58,200	4,88,225.47	
Mawana Sugar Ltd.	981	21,631.05		981	27,468.00	
Midland Plastics Ltd.	400	—		—	—	
Network 18 Media Investment Ltd.	225	22,782.25		225	22,781.25	
Network 18 Media Invest Ltd. Warrant	40	4,050.00		40	4,050.00	
Network Media & Investment Ltd. PREF	40	4,050.00		40	4,050.00	
NRC Ltd.	3,686	20,420.44		3,686	37,412.90	
Ocean Infrastructures Ltd.	200	2,000.00		200	2,000.00	
Omax India Ltd.	1,742	70,289.70		1,742	81,786.90	
Orient Paper Ltd.	2,000	88,600.00		2,000	88,600.00	
Prime Petro Products Ltd.	1,700	5,491.00		1,700	5,491.00	
Pentamedia Graphics Ltd.	6,270	8,966.10		6,270	16,239.30	
Prime Capital Ltd.	1,45,275	4,06,62,472.50		1,45,275	3,64,64,025.00	
Ramkrishna Fincap Ltd.	85,100	1,67,94,485.00		85,100	1,61,26,450.00	
Shree Nidhi Trading Co. Ltd.	13,700	21,92,000.00		13,700	22,86,530.00	
Tata Steel Ltd.	4	2,135.20		4	2,135.20	
	<b>57,37,323</b>	<b>11,46,58,088.34</b>		<b>65,25,877</b>	<b>11,15,86,607.06</b>	



*Silicon Valley Infotech Limited*

**SCHEDULE - E (Contd.)**

NAME OF THE COMPANY	AS AT 31-03-2011			AS AT 31.03.2010		
	Quantity	Amount Rs.	P.	Quantity	Amount Rs.	P.
<b>UNQUOTED SHARES</b>						
Alkon Trading Ltd.	2,500	2,50,000.00		2,500	2,50,000.00	
Aristro Projects Ltd.	6,850	6,85,000.00		6,850	6,85,000.00	
Abhijeet Ferrotech Ltd.	3,500	3,50,000.00		3,500	3,50,000.00	
Angelis Vinimay Pvt. Ltd.	9,000	9,00,000.00		—	—	
Apex Enterprises India Ltd.	400	1,752.25		—	—	
Asthal Commercial Pvt. Ltd.	5,000	25,00,000.00		5,000	25,00,000.00	
Bullpower Vyapar Ltd.	87,000	87,00,000.00		87,000	87,00,000.00	
Cascade Power Ltd.	5,900	5,90,000.00		5,900	5,90,000.00	
Deepmala Dealers Ltd.	64,700	21,99,800.00		64,700	21,99,800.00	
Ekta Commodities Suppliers (I) Ltd.	8,000	16,00,000.00		8,000	16,00,000.00	
Elegant Commerce Ltd.	7,50,000	75,00,000.00		—	—	
Indo Invest Vision Ltd.	44,000	44,00,000.00		44,000	44,00,000.00	
Ind Bharat Power Infra Ltd.	6,000	15,00,000.00		6,000	15,00,000.00	
Intime Infrabuild Pvt. Ltd.	20,000	10,00,000.00		20,000	10,00,000.00	
Kaizen Power Ltd.	5,000	5,00,000.00		5,000	5,00,000.00	
Marina Suppliers Pvt. Ltd.	6,400	32,00,000.00		6,400	32,00,000.00	
Maa Sharada Tracom Pvt. Ltd.	250	25,000.00		—	—	
Network Power Pvt. Ltd.	3,26,700	3,26,70,000.00		3,26,700	3,26,70,000.00	
Nextgen Infotel Pvt. Ltd.	8,380	8,38,300.00		8,380	8,38,300.00	
Noble Power Pvt. Ltd.	1,42,750	1,42,75,000.00		1,42,750	1,42,75,000.00	
Orchid Vintrade Pvt. Ltd.	1,900	1,90,000		—	—	
Orrisa Khanti Pvt. Ltd.	40,000	40,00,000.00		40,000	40,00,000.00	
Parichay Power Ltd.	10,500	10,50,000.00		10,500	10,50,000.00	
Rangbarshi Projects Ltd.	10,000	10,00,000.00		10,000	10,00,000.00	
JLD Cement Ltd.	—	—		6,060	6,06,000.00	
Saltlake Vyapaar Ltd.	5,000	5,00,000.00		5,000	5,00,000.00	
Sapience Commodities Ltd.	6,060	6,06,000.00		—	—	
Savera Traders Ltd.	2,84,850	1,40,51,385.48		2,84,850	1,40,51,385.48	
Sez Infrastructures Developers Pvt. Ltd.	25,000	50,00,000.00		25,000	50,00,000.00	
Toplight Tradelink Pvt. Ltd.	37,000	37,00,000.00		37,000	37,00,000.00	
Virtual Energy Ltd.	—	—		11,000	11,00,000.00	
Vulcun Power Ltd.	22,000	22,00,000.00		22,000	22,00,000.00	
Virtual Vanijya Pvt. Ltd.	11,000	11,00,000.00		—	—	
	<u>19,55,640</u>	<u>11,70,82,237.73</u>		<u>11,94,090</u>	<u>10,84,65,485.48</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	

**SCHEDULE - E (Contd.)**

NAME OF THE COMPANY	AS AT 31-03-2011			AS AT 31.03.2010		
	Quantity	Amount Rs.	P.	Quantity	Amount Rs.	P.
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	3,50,000.00		35,000	3,50,000.00	
J P Morgan India Equity Fund	2,93,399	30,00,000.00		2,93,398	25,55,501.22	
Reliance Media & Entertainment Fund	1,56,139	24,90,413.08		1,56,139	23,76,431.79	
	<u>4,84,538</u>	<u>58,40,413.08</u>		<u>4,84,537</u>	<u>52,81,933.01</u>	
Aggregate Value of Quoted Shares	57,37,323	11,46,58,088.34		65,25,877	11,15,86,607.06	
Aggregate Value of Unquoted Shares	19,55,640	11,70,82,237.73		11,94,090	10,84,65,485.48	
Aggregate Value of Debentures	13,022	4,86,610.00		13,022	4,86,610.00	
Aggregate Value of Mutual Fund	4,84,538	58,40,413.08		4,84,537	52,81,933.01	
	<u>81,90,523</u>	<u>23,80,67,349.15</u>		<u>82,17,526</u>	<u>22,58,20,635.55</u>	
Aggregate Market Value of Quoted Shares		<u>11,69,99,444.14</u>			<u>11,48,96,414.94</u>	

	As at 31st March, 2011	As at 31st March, 2010
--	---------------------------	---------------------------

**SCHEDULE - F**

**SUNDRY DEBTORS**

(Unsecured, Considered Good)

Exceeding Six Months	7,31,250.00	99,58,266.88
Others	—	—
	<u>7,31,250.00</u>	<u>99,58,266.88</u>

**SCHEDULE - G**

**CASH & BANK BALANCES**

Cash in Hand (As per Books and as certified by the Management)	1,25,199.06	2,808.06
Balance with Scheduled Banks in Current Account	83,786.20	22,437.84
	<u>2,08,985.26</u>	<u>25,245.90</u>

	As at 31st March, 2011	As at 31st March, 2010
<b>SCHEDULE - H</b>		
<b>OTHER CURRENT ASSETS</b>		
TDS Payable	—	4,249.00
Share Application Money	—	5,35,000.00
Tax Deducted at Source	—	3,96,070.38
	<u>—</u>	<u>9,35,319.38</u>
<b>SCHEDULE - I</b>		
<b>LOANS &amp; ADVANCES</b>		
<b>LOANS</b>		
<b>Unsecured, Considered good</b>		
- Bodies Corporate	1,98,256.00	1,98,256.00
<b>ADVANCES</b>		
Advances Recoverable in cash or in kind or for value to be received	2,42,79,930.39	2,91,55,557.64
	<u>2,44,78,186.39</u>	<u>2,93,53,813.64</u>
<b>SCHEDULE - J</b>		
<b>CURRENT LIABILITIES</b>		
Other Liabilities	1,17,30,432.86	63,98,595.86
Canara Bank O/D (Temporary Balance)	—	30,266.60
	<u>1,17,30,432.86</u>	<u>64,28,862.46</u>
<b>SCHEDULE - K</b>		
<b>PROVISIONS</b>		
Provisions for Income Tax	—	4,25,000.00
	<u>—</u>	<u>4,25,000.00</u>
<b>SCHEDULE - L</b>		
<b>INTEREST &amp; DIVIDEND</b>		
Dividend	4,99,597.00	7,80,663.89
Previous Year Adjustment	—	9,865.00
	<u>4,99,597.00</u>	<u>7,90,528.89</u>

	As at 31st March, 2011	As at 31st March, 2010
<b>SCHEDULE - M</b>		
<b>OTHER INCOME</b>		
Profit in share dealing	—	2,02,345.55
Credit Balance Written Off	50,00,000.00	—
Miscellaneous Receipts	—	4,781.00
Excess Provision Written Back	1,17,435.00	—
Interest from Others	—	32,297.00
	<u>51,17,435.00</u>	<u>2,39,423.55</u>

**SCHEDULE - N**

**INCREASE/(DECREASE) IN STOCK**

Closing Stock	23,80,67,349.15	22,58,20,635.55
Less : Opening Stock	22,58,20,635.55	22,46,26,832.40
	<u>1,22,46,713.60</u>	<u>11,93,803.15</u>

**SCHEDULE - O**

**EMPLOYMENT EXPENSES**

Salary & Other Allowances	3,77,400.00	20,50,523.00
HRA & Other Allowances	4,83,049.00	—
P F Admin Expenses	19,677.00	—
Director Remuneration	12,00,000.00	—
Employer's Contribution to P.F.	1,89,288.00	2,05,896.00
Contribution to Gratuity Fund	88,954.00	58,920.00
	<u>23,58,368.00</u>	<u>23,15,339.00</u>

For the year ended  
31st March, 2011

For the year ended  
31st March, 2010

**SCHEDULE - P**

**ADMINISTRATIVE & OTHER EXPENSES**

	51,475.00	52,025.00
Advertisement	17,000.00	17,000.00
Auditors' Remuneration	1,34,87,336.26	—
Bad Debt Written Off	3,077.00	7,182.12
Bank Charges	—	2,778.00
Books & Periodicals	1,93,031.76	32,308.00
Business Promotion	86,916.06	1,31,600.62
Custodian Charges	25,990.00	70,780.00
Electricity Charges	1,500.00	3,500.00
Filing Fees	14,700.00	19,500.00
Insurance Charges	1,45,880.00	—
Interest Paid	19,000.00	71,555.00
Legal & Professional Charges	1,21,330.00	1,21,330.00
Listing Fees	—	—
Meeting Fees	—	10,500.00
Membership & Subscription	9,627.75	16,773.80
Miscellaneous Expenses	3,39,221.87	3,00,123.00
Motor Car Expenses	13,125.00	8,000.00
Printing & Stationery	4,100.00	—
Professional Tax	65,36,085.56	—
Profit/(Loss) in Share Dealing	2,860.00	—
Postage & Telegrams	4,060.00	4,401.24
Rates & Taxes	6,000.00	—
Registrar & Depository Fees	32,170.00	6,955.00
Repair & Maintenance	—	2,14,232.42
Securities Transaction Tax	—	6,000.00
Share Transfer Charges	—	4,16,074.09
Statutory Shares Trading Expenses	1,69,045.37	3,10,460.02
Telephone Charges	25,093.67	3,75,616.95
Travelling & Conveyance	25,000.00	—
Wind Power Expenses	2,13,33,625.30	21,98,695.26

**SCHEDULE - Q**

**NON CASH CHARGES**

Depreciation	25,86,040.96	26,09,370.20
	25,86,040.96	26,09,370.20

## **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, 2011		As at 31st March, 2010	
	Quantity	Amount	Quantity	Amount
Opening Stock	81,54,526	22,58,20,635.55	93,95,258	22,46,26,832.40
Purchases	67,550	86,16,752.25	38,76,897	36,64,33,824.25
Sales	35,950	69,75,000.00	51,17,629	37,46,60,379.15
Closing Stock	81,86,126	23,80,65,596.90	81,54,526	22,58,20,635.55

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 :**

NIL

**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	—
Sale of Shares during the year	—

**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 Rural Electrification.

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.

	<u>2010 - 11</u>	<u>2009 - 10</u>
Numerator used : Profit for the year	(1,00,56,040.91)	33,27,206.03
Denominator used : No. of Shares of Rs. 1/- each	12,96,80,000	12,96,80,000
EPS	(0.08)	0.02

**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.

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As per our Report of even date

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

*Chartered Accountants*  
(Firm Regd. Number : 317046E)

**Pawan Kumar Ajitsaria**

*Proprietor*  
Membership No. 53109

Place : Kolkata

Dated : 27th day of May, 2011

**Santosh Kumar Jain**  
*Managing Director*

**Ramen Chatterjee**  
*Director*



**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. 

6	1	3	1	2
---	---	---	---	---

 State Code 

2	1
---	---

  
 Balance Sheet Date 

3	1
---	---

0	3
---	---

2	0	1	1
---	---	---	---

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

Public Issue 

N	I	L
---	---	---

 Rights Issue 

N	I	L
---	---	---

  
 (Allotment Money)  
 Bonus Issue 

N	I	L
---	---	---

 Private Placement 

N	I	L
---	---	---

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

Total Liabilities 

2	9	4	8	4	1
---	---	---	---	---	---

 Total Assets 

2	9	4	8	4	1
---	---	---	---	---	---

**Sources of Funds**

Paid-up Capital 

1	2	9	6	8	0
---	---	---	---	---	---

 Reserves & Surplus 

1	3	2	2	3	1
---	---	---	---	---	---

  
 Secured Loans 

2	7	0	5	9
---	---	---	---	---

 Deferred Tax Liabilities 

5	8	7	1
---	---	---	---

**Application of Funds**

Net Fixed Assets 

9	3	8	8
---	---	---	---

 Investments 

N	I	L
---	---	---

  
 Net Current Assets 

2	5	1	7	5	5
---	---	---	---	---	---

 Miscellaneous Expenditure 

N	I	L
---	---	---

  
 Accumulated Losses 

3	3	6	9	8
---	---	---	---	---

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

Turnover 

1	2	5	9	3
---	---	---	---	---

 Total Expenditure 

2	2	6	4	9
---	---	---	---	---

  
 Profit/(Loss) Before Tax (-) 

1	0	0	5	6
---	---	---	---	---

 Profit/(Loss) After Tax (-) 

1	0	0	7	1
---	---	---	---	---

  
 Earning Per Share (in Rs.) (-) 

0	0	8
---	---	---

 Dividend Rate (%) 

N	I	L
---	---	---

**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  
(Firm Regd. Number : 317046E)

**Pawan Kumar Ajitsaria**

Proprietor

Membership No. 53109

**Santosh Kumar Jain**  
Managing Director

**Ramen Chatterjee**  
Director

Place : Kolkata

Dated : 27th day of May, 2011

**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>	Amount Outstanding	Amount Overdue
(a) Debentures : Secured	NIL	NIL
Unsecured	NIL	NIL
(other than falling within the meaning of public deposits*)		
(b) Deferred Credits	NIL	NIL
(c) Term Loans	NIL	NIL
(d) Inter-corporate Loans and Borrowings	112.18	NIL
(e) Commercial Paper	NIL	NIL
(f) Other Loans (specify nature)	NIL	NIL
<i>*Please see Note 1 below</i>		
<b>ASSETS SIDE :</b>		
	Amount Outstanding	
<b>2. Break-up of Loans and Advances including bills receivables (other than those included in (4) below) :</b>		
(a) Secured	NIL	
(b) Unsecured	244.78	
<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	1146.58
(b) Preference	NIL
(ii) Debentures and Bonds	4.87
(iii) Units of Mutual Funds	58.40
(iv) Government Securities	NIL
(v) Others (Please specify)	NIL
<b>2. Un-Quoted :</b>	
(i) Shares : (a) Equity	1170.80
(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	1136.45
(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	1156.15
(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	Total
1. Related Parties**	NIL	NIL	NIL
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	244.78	244.78
2. Other than related parties	NIL	244.78	244.78
<b>Total</b>	<b>NIL</b>	<b>244.78</b>	<b>244.78</b>

**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**	NIL	NIL
(a) Subsidiaries	NIL	NIL
(b) Companies in the same group	NIL	NIL
(c) Other related parties	1169.99	2380.65
2. Other than related parties	1169.99	2380.65
<b>Total</b>	<b>1169.99</b>	<b>2380.65</b>

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

**7. Other Information :**

Particulars	Amount
(i) Gross Non-Performing Assets	NIL
(a) Related Parties	NIL
(b) Other than related parties	NIL
(ii) Net Non-Performing Assets	NIL
(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.