SILICON VALLEY INFOTECH LIMITED

10, PRINCEP STREET, 2ND FLOOR, KOLKATA - 700 072
Phone : 4002-2880 ★ Fax : (033) 2237-9053
E : info@siliconvalleyinfo.net ★ W : www.siliconvalleyinfo.net
CIN : L15311WB1993PLC061312

14th December, 2019

To,
The Asst. General Manager – Listing
The National Stock Exchange of India Ltd.
Plot No. C/1, Block-G
Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051
Scrip Name: PRASGLOFIN

Dear Sir/Madam,

Sub: Clarification on Appointment of Mr. Rohit Sahu (Din No. 08426713) on 13th November, 2019

Ref : In context to mail dated Monday, November, 18, 2019

This is with respect to an announcement submitted to the Exchange dated November 13,2019 regarding Board meeting held on November 13, 2019. Please find enclosed herewith the following documents as a part of Attachments :

1. Letter of Appointment dated 13.11.2019 which includes date of appointment & term of appointment as **Annexure "A**

2. Brief profile as **Annexure "B"**

3. Disclosure of relationships between directors (in case of appointment of a director) as **Annexure "C"**

Thanking you,

Yours faithfully,
For **Silicon Valley Infotech Ltd**

Santosh Kumar Jain

Santosh Kumar Jain
(Managing Director)
DIN: 00174235

Annexure "A"

SILICON VALLEY INFOTECH LIMITED

10, PRINCEP STREET, 2ND FLOOR, KOLKATA - 700 072
Phone : 4002-2880 ⋆ Fax : (033) 2237-9053
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CIN : L15311WB1993PLC061312

Date: 13th November, 2019

To,
Mr. Rohit Sahu
508, Vivek Vihar Sodala,
Jaipur, Rajasthan-302019

Dear Sir,

Ref: Your letter dated 13.11.2019

Sub: Appointment to the Board of Directors as Independent Director (Non-Executive & Additional) of the Company

Pursuant to the decision of the Board of Directors ("the Board") in its meeting held on 13th November, 2019 on behalf of Silicon Valley Infotech Limited (the "Company"), I am writing to confirm our decision to appoint you as Independent Director (Non-Executive & Additional) of the Company with effect from 13th November, Such appointment will be subject to the applicable provisions of the Companies Act, 2013 ("the Act") and rules thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Agreement") as amended from time to time, any other applicable laws/rules and the Articles of Association of the Company and any necessary resolutions.

1. Appointment

1.1 Subject to the provisions Section 149 and 152 and other applicable provisions of the Companies Act, 2013 (`Act') read with Regulation 16 (1) (b), 17, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (`Rules') other applicable rules and regulations, you will be appointed as a Non-Executive- Independent Director (Additional) on the Board of Directors of the Company effect from 13th November, 2019.

1.2 Term of Appointment - Your appointment is for a term of five consecutive years. You will not be liable to retire by rotation during this period.

1.3 The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the Listing Regulations. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company. The Company is at liberty to disengage Non Executive Independent Director earlier subject to compliance of relevant provisions of Companies Act, 2013.

SILICON VALLEY INFOTECH LIMITED * KOLKATA

2.Committees

2.1 As advised by the Board, during the tenure of office. you may be required to serve on one or more Committees of the Board established by the Company. Upon, your appointment to any one or more Committees. you will be provided with the appropriate Committee charter which sets out the functions of that Committee.

2.2 The Board is responsible for consulting. assigning, co-opting and fixing terms of service for committee members. The chairperson of the Board, in consultation with the company secretary and the committee chairperson. determines the frequency and duration of the committee meetings. Normally. committees meet four times a year. The meetings of the audit, nominations and remuneration. risk management and stakeholders' relationship committee last for the better part of a working day. Recommendations of the committees are submitted to the full Board for approval. The quorum for meetings is either two members of the committee or one-third of the members of the committee, whichever is higher.

3. Time Commitment

3.1 As a Non-Executive Director you are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy. performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board meets at least four times in a year. You will be expected to attend Board, Board Committees to which you may be appointed as member and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively. Ordinarily, all meetings are held in Kolkata.

3.2 By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

4. Functions, Responsibilities and Duties of Directors

4.1 Functions

- **To review the Company's strategy, the annual financial plan and monitor the Company's performance:**

The primary role of the members of the Board is to exercise their business judgement to act in what they believe to be the best interests of the Company and its shareholders. It is the duty of the Board to ensure that the Management performs with competence and values to achieve the objectives of the Company. Generally, Board meets once a quarter. The quarterly meeting of the Board includes updates on the businesses, financial and business enabler functions anddiscussions on such updates. The Audit Committee of the Board reviews the Company's financials and recommends the same to the Board for its acceptance. The Board monitors the Company's performance against its annual financial plan at its quarterly meetings as well as at the end of the financial year.

SILICON VALLEY INFOTECH LIMITED KOLKATA

• **To review management performance and compensation:**

The Nominations and Remuneration Committee of the Board evaluates the performance of the executive officers of the Company and recommends their compensation for the ensuing year to the Board. Such compensation may include stocks, options and variable pay.

• **To review and decide on succession planning of executive officers of the Company:**

The Nominations and Remuneration Committee of the Board works with the Board to develop an orderly plan for the succession of leadership of the Board and the executive officers of the Company. The committee develops contigency plans for succession in case of exigencies.

• **To advice and counsel the Management:**

The Board should be composed of individuals whose knowledge, background, experience and judgement are valuable to the Company. They should also be capable of providing advice to the executive officers of the Company. Members of the Board have full access to the Management (executive officers). other employees as well as to the Company's records and documents. The Board may also seek legal or other expert advice from a source independent of the Management.

• **To monitor and manage potential conflicts of interests of the Management:**

The Audit Committee of the Board reviews and approves related party transactions, as required under the applicable laws and /or the rules of the National Stock Exchange and Bombay Stock Exchange or any government agencies applicable to the Company.

• **To oversee and ensure the integrity of financial information and legal compliance:**

The Audit Committee of the Board oversees the Company's accounting and financial reporting processes and the audit of the Company's financial statements and assists Board in the overseeing of (1) the integrity of the Company's financial statements, (2) the Company's compliance with legal and regulatory requirements, (3) the independent auditor's qualifications. independence and performance, and (4) the Company's internal accounting and financial controls.

4.2 Responsibilities

Independent directors have the same general legal responsibilities to the Company as that of the other directors. The Board, as a whole, is collectively responsible for ensuring the success of the Company by directing and supervising the Company's affairs.

The Board:

- provides entrepreneurial leadership of the Company within a framework of prudent and effective controls which enable risk to be assessed and managed.
- sets the Company's strategic aims. ensures that the necessary financial and human

SILICON VALLEY INFOTECH LIMITED KOLKATA

resource requirements are in place for the Company to meet its objectives, and reviews management performance.

- sets the Company's values and standards, ensures that its obligations to its shareholders and others are understood and met by the Company.

In addition to the criteria mentioned in the previous sections for the induction of directors, the role of independent directors also includes tracking, reviewing and providing feedback on:

- **Strategy:** Independent directors to constructively contribute to the development of the Company strategy;

- **Performance:** Independent directors to oversee the performance of the Management in meeting agreed goals and objectives and monitor the reporting of performance;

- **Risk:** Independent directors to evaluate and ensure that the financial information is accurate, and that financial controls and systems of risk management are robust and defensible;

- **People:** Independent directors are responsible for determining the appropriate level of remuneration of executive directors and the process of succession planning. They also have a prime role in appointing and. where necessary, removing senior management.

- **Stakeholders:** Independent directors to balance the conflicting interest of the stakeholders, including minority shareholders. In the event of any conflict, they will moderate and arbitrate in the interest of the Company as a whole.

4.3 Duties

As an independent director, you shall:

- undertake the appropriate induction into the Board and regularly update and refresh your skills, knowledge and familiarity with the Company;

- seek appropriate clarification and . where necessary, seek and follow appropriate professionals advice from external experts at the expense of the Company:

- strive to attend every meeting of the Board and of the Board Committees of which you are a member;

- actively and constructively participate in the Board committees of the Board in which you may be a member or the Chairperson;

- strive to attend the general meetings of the Company;

SILICON VALLEY INFOTECH LIMITED KOLKATA

- ensures that any concerns that you have about the running of the Company are addressed by the Board and seeks inclusion of these concerns in the Board minutes to the extent these concerns are not resolved.

- Keeps yourself well informed about the Company and the external environment in which it operates;

- Not unfairly obstruct the functioning of an Company's Board or Continence;

- Ensure that related party transactions are considered carefully before they are approved and are in the interest of the Company;

- Within your authority, assists in protecting the legitimate interests of the Company, shareholders and its employees;

- Not disclose any confidential information unless such disclosure is expressly approved by the Board or required by law.

5. Conflicts of interest

5.1 It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to our appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.

5.2 In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable. circumstances that might lead the Board to revise its judgement that you are independent, this should be disclosed to both the Chairman and the Secretary.

5.3 The Board has determined you to be independent in terms of "independence" requirements as stipulated in the Act as well as Listing Regulations.

6. Confidentiality

All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance firm the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

However, a copy of this letter or, key terms thereof, if required to be publicly disclosed, will not be considered as confidential.

SILICON VALLEY INFOTECH LIMITED KOLKATA

7. Insider Trading

As a director of the Company, you will be considered an "Officer" and an "Insider" under the Insider Trading Regulations. Any trade of Company's securities by you and your relatives will be subject to appropriate statutory disclosures and will require prior approvals in accordance with the regulations.

8. Disclosure of Interest

The Company must include in its Annual Accounts a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed not later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contract, with a particular person, firm or company is acceptable.

9. Code of conduct

During the tenure of your appointment. you are required to comply with the code of conduct adopted by the Board of Directors and to comply with Schedule IV of the Companies Act, 2013 and applicable clauses of the Listing Regulations, SEBI rules and Regulations for prohibition of Insider trading and other related issues from time to time.

10. Termination

Your directorship on the Board of the Company may be terminated in accordance with the provisions of the 2013 Act. In addition your directorship may be terminated on grounds of violation of provisions of Code of Conduct of the Company.

You may resign from the directorship of the Company by giving a notice in writing. The resignation shall take effect from the date mentioned in the notice or at a late:• date as may be specified by you in that behalf.

In addition to the above, continuation of your contract of appointment is also contingent on your satisfactory performance as an independent Director and any relevant statutory provisions relating to the removal or disqualification of a director and subject to the performance evaluation by the Board of Directors.

This agreement is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts and the Courts in Kolkata shall have exclusive jurisdiction.

Your appointment is based on the declarations provided by you to the Company pursuant to the Act.

SILICON VALLEY INFOTECH LIMITED KOLKATA

We believe that your association will be of immense benefit to the Company. Kindly confirm your acceptance by signing and returning the enclosed copy of this letter.

Yours sincerely,
For Silicon Valley Infotech Limited

Santosh Kumar Jain

Santosh Kumar Jain
(Managing Director)
DIN: 00174235

SILICON VALLEY INFOTECH LIMITED * KOLKATA

I hereby acknowledge receipt of and accept the terms set out in this letter.

Signed: _____
(DIN: 08426713)

Dated: 13.11.2019

Annexure "B"

SILICON VALLEY INFOTECH LIMITED

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CIN : L15311WB1993PLC061312

BRIEF PROFILE OF MR ROHIT SAHU

Disclosures required under Section 196(4) of Companies Act, 2013, Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard-2 of ICSI

Sr No.	Particulars	Details
1.	Name of the Director	Mr Rohit Sahu
2.	DIN No.	08426713
3.	Date of Appointment	13.11.2019
4.	Appointment as	Independent Director (Non-Executive- Additional)
5.	Date of Birth	10/05/1992
6.	Qualification	B.Com
7.	Expertise in specifics functional Areas	Shri Rohit Sahu has a vast experience in Corpoarte and Finance matters.
8.	Terms and Conditions of Appointment and Re-appointment	As per the Appointment letter dated 13th November, 2019. letter of Appointment attached as **Annexure "B"**
9.	Other Companies in which Directorship held (*)	1. Herald Commerce Limited 2. ATN International Limited
10.	Chairman/Member of the Committee of the Board of Directors of the Company as on 31st March, 2019	Member in Audit Committee & Stakeholders Relationship Committee
11.	Chairman/Member of the Committee of the Board of Directors of the Company as on 31st March, 2019	None
12.	Shareholding in Equity Shares of the Company and % of the Holding	-
13.	Relationship (in case of Appointment)	Mr Rohit Sahu is not related to any other Director of the Company. Declaration attached as **Annexure "C"**

(*) Excluding directorship held in private limited/foreign companies and Companies registered under Section 8 of Companies Act, 2013.

(**) Audit Committee & Stakeholders Relationship Committee are considered.

SILICON VALLEY INFOTECH LIMITED ★ KOLKATA

Annexure "C"

ROHIT SAHU

508, VIVEK VIHAR SODALA,
JAIPUR,
Rajasthan
India
302019

Date: 13th November, 2019

To,
The Board of Directors,
Silicon Valley Infotech Limited
10, Princep Street,
2nd Floor,
Kolkata-700072

Dear Sir,

Sub: Disclosure of relationships with any other directors of the Company.

I, Rohit Sahu, son of Dulichand Sahu resident of 508, Vivek Vihar Sodala, Jaipur, Rajasthan - 302019, hereby declares that I am not related to any other Director of the Company as per the applicable provisions of the Companies Act, 2013 ("the Act") and rules thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Agreement") as amended from time to time, any other applicable laws/rules and the Articles of Association of the Company and any necessary resolutions.

Thanking you,

Yours faithfully,

(Rohit Sahu)
DIN : 08426713