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

Dated: 29.05.2017

The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata – 700 001

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

The Asst. General Manager
Department of Corporate Services
BSE Ltd.
25th Floor, Phiroz Jeejeeboy Towers
Dalal Street, Mumbai – 400 001

Dear Sir/Madam

Sub: Audited Financial Results for the financial year ended 31st March, 2017

In terms of Regulation 33(3) and other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed herewith a copy of Annual Audited Standalone Financial Results of the Company for the financial year ended 31st March, 2017, which has been approved by the Board in its meeting held today.

Also, we are enclosing herewith the Audit Report in respect of the Annual Audited Standalone Financial Results of the Company for the financial year ended 31st March, 2017 and a statement showing impact of audit qualifications as per prescribed format.

This is for your information and record.

Thanking you.

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

Santosh Kumar Jain
(Managing Director)
DIN: 00174235

DEOKI BIJAY & CO.
Chartered Accountants
213C Jabakusum House, 34 Chittaranjan Avenue, Kolkata- 700 012
Ph: 2212 1110, Email: deokinagrawal@rediffmail.com

Auditors' Report

To
The Board of Directors
SILICON VALLEY INFOTECH LIMITED

1. We have audited the accompanying Statement of Financial Results of SILICON VALLEY INFOTECH LIMITED ("the Company") for the year ended March 31, 2017 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. These statement which is the responsibility of the company's management and approved by the Board of Directors of the Company, has been prepared on the basis of related financial statements which have been prepared in accordance with the Accoumting Standards prescribed, under Section 133 of the Companies Act, 2013 prescribed, read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement(s).

   An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Management, as well as evaluating the overall presentation of the financial statements.

   We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the statement.

DEOKI BIJAY & CO. KOLKATA 700 012 CHARTERED ACCOUNTANTS

3. Valuation of Inventories of unquoted shares have been valued/ done at cost instead of lower of Cost or Fair Value and in absence of adequate information impact thereof on Financial Statements is not ascertainable.

4. Land Valued of Rs. 13,68,000 and the windmill thereon having depreciated value of Nil which were secured against Loan given by REC Ltd have been auctioned under order of Recovery Officer , DRT which has been challenged by company before Appellate Authority. Pending order of the Appellate Authority the company has not made any adjustment in the accounts in respect of said land or wind mill and as such impact thereof on Financial Statements is not ascertainable.

5. Certain Listed shares of the Company which were lien against the loan with the REC Ltd have got transferred by virtue of order of Recovery Officers , DRT, Delhi, and in absence of present status, the company has not made any adjustment in the accounts in respect of said shares and as such impact thereof on Financial Statements is not ascertainable.

6. In our opinion and to the best of our information and according to the explanations given to us the statement :
   (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
   (ii) subject to the paragraph 3, 4, and 5 above , give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended March 31, 2017.

1. The Statement includes the results for the quarter ended March 31, 2017 being the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

DEOKI BIJAY & CO. KOLKATA 700 012 CHARTERED ACCOUNTANTS

For DEOKI BIJAY & CO.
Chartered Accountants
Firm Regn. No.313105E

(CA.D.N Agrawal)
Partner
Membership No.051157

Kolkata
Dated: - the 29th day of May, 2017

SILICON VALLEY INFOTECH LIMITED

Regd Office : 10, Princep Street, 2nd Floor, Kolkata - 700072
Email : info@siliconvalleyinfo.net, website : www.siliconvalleyinfo.net, Phone No. 033-40022880, Fax - 033-22379053
CIN : L15311WB1993PLC061312

(Rs. In lacs)

Statement of Audited Results for the year ended 31st March, 2017

	Particulars	(1) 3 months ended 31.03.2017 (Unaudited)	(2) Preceding 3 month ended 31.12.2016 (Unaudited)	(3) Corresponding 3 month ended 31.03.2016 (Audited)	(4) Year Ended 31.03.2017 (Audited)	(5) Year Ended 31.03.2016 (Audited)
1	**Income from operations**					
	(a) Net Sales/ Income from Operations	8.45	12.00	26.95	69.80	114.95
	(b) Other Operating Income	-	0.07	1.02	0.13	1.09
	Total income from operations(Net)	8.45	12.07	27.97	69.93	116.04
2	**Expenses**					
	a) Cost of Materials Consumed					
	b) Purchases of stock -in- trade	8.45	12.00	40.60	56.15	128.60
	c) Change in inventories of finished goods ,Work -in- progress and stock-in-trade	(0.01)	(0.54)	883.05	24.55	882.56
	d) Employees Benefits Expenses	8.58	4.83	12.41	27.88	36.00
	e) Depreciation and amortisation Expenses	-	-	-	-	-
	f) Other expenses (Any item exceeding 10% of the total expenses realiting to continuing operations to be shown separately)	2.65	1.79	3.71	14.55	13.04
	Total Expenses	19.67	18.08	939.77	123.13	1,060.20
3	**Profit / Loss from Operation before Other Income, Finance costs and exceptionl item (1-2)**	(11.22)	(6.01)	(911.80)	(53.20)	(944.16)
4	Other Income	0.90	-	-	0.99	-
5	**Profit /(Loss) from oridinary activities before finance cost and Exceptional Items (3+4)**	(10.32)	(6.01)	(911.80)	(52.21)	(944.16)
6	Finance Costs	-	-	-	-	-
7	**Profit / (Loss) from oridinery activities after finance cost but before Exceptional Items (5+6)**	(10.32)	(6.01)	(911.80)	(52.21)	(944.16)
8	Exceptional Items	-	-	-	-	-
9	**Profit / Loss from Ordinary Activities before tax (7+8)**	(10.32)	(6.01)	(911.80)	(52.21)	(944.16)
10	Tax Expenses	-	-	-	-	-
11	**Net Profit/ Loss from Ordinary Activities after tax (9+10)**	(10.32)	(6.01)	(911.80)	(52.21)	(944.16)
12	Extraordinary Items (net of tax Expense)	-	-	-	-	-
13	**Net Profit / Loss for the period (11+12)**	(10.32)	(6.01)	(911.80)	(52.21)	(944.16)
14	Paid-up equity share capital (Face value of Re.1/- each)	1,296.80	1,296.80	1,296.80	1,296.80	1,296.80
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(1,079.26)	(1,027.06)
16. i	**Earning Per Share (Before extraoridinery items)**					
	(of rs. 1/- each) (Not Annualised)					
	(a) Basic	(0.01)	(0.00)	(0.70)	(0.04)	(0.73)
	(b) Diluted	(0.01)	(0.00)	(0.70)	(0.04)	(0.73)
16.ii	**Earning Per Share (After extraoridinery items)**					
	(of rs. 1/- each) (Not Annualised)					
	(a) Basic	(0.01)	(0.00)	(0.70)	(0.04)	(0.73)
	(b) Diluted	(0.01)	(0.00)	(0.70)	(0.04)	(0.73)

SILICON VALLEY INFOTECH LTD. KOLKATA-72

DEOKI BIJAY & CO. CHARTERED ACCOUNTANTS KOLKATA 700 012

Statement of Assets And Liabilities.

	Particulars	As at 31st March,2017 (Amount in Rs.)	As at 31st March,2016 (Amount in Rs.)
1	**Share holder's funds**		
	a) Share Capital	129,680,000	129,680,000
	b) Reserve & Surplus	(107,926,441)	(102,705,964)
	Sub-Total- Shareholders' funds	**21,753,559**	**26,974,036**
2	**Non - Current Liabilities**		
	a) Long Term Borrowings	27,059,000	27,059,000
	Sub-Total- Non Current Libilities	**27,059,000**	**27,059,000**
3	**Current Liabilities**		
	a) Shot Term Borrowings	-	65,837
	b) Other current liabilities	1,592,137	1,694,874
	Sub-total - Current liablities	**1,592,137**	**1,760,711**
	Total- Equity & Liabilities	**50,404,696**	**55,793,747**
B	**ASSETS**		
1	**Non-Current Assets**		
	a) Fixed Assets	1,368,000	1,368,000
	b) Non Current Investment	13,780,742	-
	c) Long Term Loans & Advances	79,500	79,500
	Sub-total - Non-current assets	**15,228,242**	**1,447,500**
2	**Current Assets**		
	a) Inventories	486,610	16,722,886
	b) Trade Receivables	24,317,659	27,296,549
	c) Cash & Cash Equivalents	238,128	163,510
	d) Other Current Assets	10,134,057	10,163,302
	Sub-total - Current Assets	**35,176,454**	**54,346,247**
	Total - Assets	**50,404,696**	**55,793,747**

NOTES :

1 The above results have been reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at their meeting held on 29th day of May, 2017.

2 The financial results for the quarter ended 31st March, 2017 have been reviewed by the Statutary Auditors of the Company.

3 The Figures of last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year. The figures for the previous year / period have been rearranged wherever necessary to confirm to current quarter and twelve months ended presentation.

4 Since the company operates in one segment only i.e. fund based activities, the clauses relating to segment wise reports is not applicable to the Company.

5 The Valuation of inventories of unquoted equity shares has been done at cost, as the breakup value (Fairvalue) of the unquoted equity shares are not available.

6 Long Term Borowing includes of Loan from Rural Electrification Corporation Ltd (REC Ltd.) which is Secured against movable and immovable properties except book debts in respect of Wind Power Projects and guaranted by a director. REC has filed a recovery Suit against the company for recovry of dues which is pending before Recovery Officer, DRT, Delhi against which Rs.100 Lacs deposited on the directives received from Delhi High Court. Land valued at Rs. 13,68,000 and the wind mill thereon having depreciated value of nil have been auctioned under order of Recovery officer, DRT but the same has been challenged by company before appellate authorty. Pending order of Apellate authority no adjustment in accounts have been made. Furthur Certain listed shares of the company which were lien against the loan with REC Ltd , have got transferred by virtue of order of Recovery Officers , DRT but the present status of such shares are not known for which adjustment has not been made.

SILICON VALLEY INFOTECH LTD. KOLKATA-72

By Order of the Board

SANTOSH KUMAR JAIN
Managing Director
DIN NO.00174235

Place : Kolkata
Date : 29th day of May, 2017

GOKI BIJAY & CO. KOLKATA 700 012 CHARTERED ACCOUNTANTS

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - *Standalone*

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017 [*See* Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	-	-
	2.	Total Expenditure	-	-
	3.	Net Profit/(Loss)	-	-
	4.	Earnings Per Share	-	-
	5.	Total Assets	-	-
	6.	Total Liabilities	-	-
	7.	Net Worth	-	-
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	**Audit Qualification (each audit qualification separately):**			
	a. **Details of Audit Qualification:** 1. Valuation of Inventories of unquoted shares have been valued/ done at cost instead of lower of Cost or Fair Value and in absence of adequate information impact thereof on Financial Statements is not ascertainable. 2. Land Valued of Rs. 13,68,000 and the windmill thereon having depreciated value of Nil which were secured against Loan given by REC Ltd have been auctioned under order of Recovery Officer , DRT which has been challenged by company before Appellate Authority. Pending order of the Appellate Authority the company has not made any adjustment in the accounts in respect of said land or wind mill and as such impact thereof on Financial Statements is not ascertainable. 3. Certain Listed shares of the Company which were lien against the loan with the REC Ltd have got transferred by virtue of order of Recovery Officers , DRT, Delhi, and in absence of present status, the company has not made any adjustment in the accounts in respect of said shares and as such impact thereof on Financial Statements is not ascertainable.		

	b. **Type of Audit Qualification :** Qualified Opinion	
	c. **Frequency of qualification:** appeared first time	
	d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** N.A	
	e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**	
	(i) **Management's estimation on the impact of audit qualification:** Cannot be ascertained	
	(ii) **If management is unable to estimate the impact, reasons for the same:** It is difficult to estimate fair value of unquoted shares because of the reason that latest balance sheet is not available or the fair value of assets of the concerned companies is difficult to be arrived at which results is unreliable valuation of the Equity Shares. In case of qualification No. 2, since the matter is subjudice the auction value cannot be adjusted with loan amount, and In case qualificatuion No. 3, the sale value of equity shares taken by REC for D.P. accounts has not been intimated; Hence the same not accounted for.	
	(iii) **Auditors' Comments on (i) or (ii) above:** Audit Report is self explanatory	
III.	**Signatories:**	
	• **CEO/Managing Director**	Sanction number given Geeta
	• **CFO**	
	• **Audit Committee Chairman**	
	• **Statutory Auditor**	T. K. Mullick
	Place: Kolkata	
	Date: 29.05.17	