

SILICON VALLEY INFOTECH LIMITED

10, PRINCEP STREET, 2ND FLOOR, KOLKATA - 700 072

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CIN : L15311WB1993PLC061312

Dated: 28.05.2018

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 along with Auditor's Report thereon for the financial year ended 31st March, 2018

In terms of Regulation 33 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, 2018, which has been approved by the Board in its meeting held today, i.e. May 28, 2018. The Board Meeting commenced at 12:30 p.m. and concluded at 5:30 p.m. 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, 2018 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

INDEPENDENT AUDITOR'S 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, 2018 ("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.
2. 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 Accounting 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.
3. 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 judgement, 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.

4. The company has obtained a loan of Rs 270.59 Lacs from Rural Electrification Corporation Ltd (REC Ltd) in respect of wind mill projects against security of land having book value Rs. 13,68,000 and the windmill thereon having depreciated value of Nil. The said land and windmill have been auctioned under order of Recovery Officer, DRT, Delhi 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, wind mill and related loan obtained from Rural Electrification Corporation Ltd (REC Ltd). The company has deposited Rs. 100 Lacs as per order of Delhi High Court which is shown as deposit under Other Current Assets. As per information and explanations given to us the adjustment will be made upon final order of the appellate authority. In absence of adequate information impact thereof on Financial Results is not ascertainable.

5. Certain Listed shares of the Company held as Non Current Investment having book value of Rs 11,385,219/- 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 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, 2018.

The Statement includes the results for the quarter ended March 31, 2018 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.

Kolkata
Dated: - the 28th day of May, 2018



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


(CA. U.S Bapna)
Partner
Membership No.007003

SILICON VALLEY INFOTECH LIMITED

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CIN : L15311WB1993PLC061312

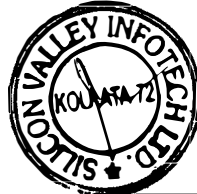
<i>(Rs in Lacs)</i>						
Statement of Financial Results for the quarter and year ended 31st March, 2018						
	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from Operations	28.54	5.50	8.45	58.38	69.80
II	Other Income	-	-	0.90	-	1.12
III	Total Revenue (I+II)	28.54	5.50	9.35	58.38	70.92
IV	Expenses					
	a) Purchases of stock -in- trade	11.40	5.50	8.45	41.23	56.15
	b) Change in inventories of finished goods ,Work -in- progress and stock-in-trade	-	-	(0.01)	-	24.55
	c) Employees Benefits Expenses	10.37	5.64	8.58	26.02	27.88
	d) Finance Cost	-	-	-	-	-
	e) Depreciation and amortisation Expenses	-	-	-	-	-
	f) Other expenses	0.94	0.68	2.65	9.53	14.55
	Total Expenses	22.71	11.82	19.67	76.78	123.13
V	Profit / (Loss) before exceptional items and tax (III-IV)	5.83	(6.32)	(10.32)	(18.40)	(52.21)
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	5.83	(6.32)	(10.32)	(18.40)	(52.21)
VIII	Tax Expenses					
	(a) Current Tax	-	-	-	-	-
	(b) Tax for Earlier Year	-	-	-	-	-
IX	Profit / Loss after Tax (VII+VIII)	5.83	(6.32)	(10.32)	(18.40)	(52.21)
X	Paid-up equity share capital (Face value of Rs.1/- each)	1296.80	1296.80	1296.80	1296.80	1296.80
XI	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(1,097.67)	(1079.26)
XII	Earning Per Share					
	(of rs. 10/- each) (Not Annualised)					
	(a) Basic	0.00	(0.00)	(0.01)	(0.01)	(0.04)
	(b) Diluted	0.00	(0.00)	(0.01)	(0.01)	(0.04)

Statement of Assets And Liabilities.

Particulars	As at 31st March, 2018 (Amount in Rs.)	As at 31st March, 2017 (Amount in Rs.)
I EQUITY & LIABILITIES		
(1) Share holder's funds		
a) Share Capital	129,680,000.00	129,680,000.00
b) Reserve & Surplus	(109,767,216.00)	(107,926,441.00)
	19,912,784.00	21,753,559.00
(2) Non - Current Liabilities		
(a) Long Term Borrowings	27,059,000.00	27,059,000.00
	27,059,000.00	27,059,000.00
(3) Current Liabilities		
a) Other Current Liabilities	1,713,417.00	1,592,137.00
	1,713,417.00	1,592,137.00
Total- Liabilities	48,685,201.00	50,404,696.00
II ASSETS		
(1) Non-Current Assets		
a) Fixed Assets	1,368,000.00	1,368,000.00
b) Non Current Investment	11,391,149.00	13,780,742.00
c) Long term loans and advances	79,500.00	79,500.00
	12,838,649.00	15,228,242.00
(2) Current Assets		
a) Inventories	486,610.00	486,610.00
b) Trade Receivables	20,894,461.00	24,317,659.00
c) Cash & Cash Equivalents	236,783.00	238,128.00
d) Other Current Assets	14,228,698.00	10,134,057.00
	35,846,552.00	35,176,454.00
Total - Assets	48,685,201.00	50,404,696.00

NOTES :

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors of the Company at meeting held on 28th May, 2018.
- The Financial results for the quarter ended 31st March, 2018 have been reviewed by the Statutory Auditors of the Company.
- Since the Company has a single segment, segment wise reporting is not applicable to Company.
- The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of full financial years ended March 31, 2018 and March 31, 2017 respectively and the unaudited published year to date figures upto December 31, 2017 and December 31, 2018 respectively, being the end the third quarter of the respective financial year, which was subjected to Limited Review.
- Long Term Borrowing includes 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 guaranteed by a director. REC has filed a recovery suit against the company for recovery 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 authority. Pending order of appellate authority no adjustment in accounts have been made. Further certain Listed Shares of the company which were lien against the loan with REC Ltd have got transferred by virtue of order of Recovery officer, DRT but the present status of such shares are not known for which adjustment has not been made.
- The figures for the previous year period have been regrouped/rearranged wherever necessary to confirm to current period presentation.



By Order of the Board

SANTOSH KUMAR JAIN

Managing Director

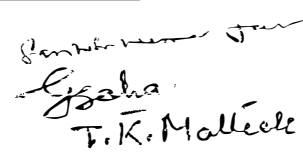
DIN NO.00174235

Place : Kolkata

Date : 28th day of May, 2018

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, 2018 [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	5838021.33	5838021.33
	2.	Total Expenditure	7678796.79	7678796.79
	3.	Net Profit/(Loss)	-1840775.46	-1840775.46
	4.	Earnings Per Share	-0.01	-0.01
	5.	Total Assets	48685201	48685201
	6.	Total Liabilities	28772417	28772417
	7.	Net Worth	19912784	19912784
	8.	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL
II.	Audit Qualification (each audit qualification separately):			
	<p>a. Details of Audit Qualification: 1. The company has obtained a loan of Rs 270.59 Lacs from Rural Electrification Corporation Ltd (REC Ltd) in respect of wind mill projects against security of land having book value Rs. 13,68,000 and the windmill thereon having depreciated value of Nil. The said land and windmill have been auctioned under order of Recovery Officer, DRT, Delhi which has been challenged by company before Appellate Authority.</p> <p>Pending order of the Appellate Authority the Company has not made any adjustment in the accounts in respect of said land, wind mill and related loan obtained from Rural Electrification Corporation Ltd (REC Ltd). The company has deposited Rs. 100 Lacs as per order of Delhi High Court which is shown as deposit under Other Current Assets. As per information and explanations given to us the adjustment will be made upon final order of the appellate authority, in absence of adequate information impact thereof on Financial Results is not ascertainable.</p> <p>2. Certain Listed shares of the Company held as Non Current Investment having book value of Rs 11,385,219/- 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</p>			
	b. Type of Audit Qualification : Qualified Opinion			
	c. Frequency of qualification: Since previous year			
	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: With respect to qualification 1. The Company wants to explain that the windmill together with the land has been auctioned by M/s Rural Electrification Co. Ltd, which has been challenged by the Company before the Appellate Authority and the petition has been under hearing. Since the auction of windmill together with the land itself has been challenged, the same has not given effect to, as the matter is pending before the Appellate Authority. Further, in respect of deposit of Rs. 100 lacs as per Delhi High Court, the same are deposited in an Escrow Account, which was subjected to refund in case no mutual settlement could be possible between the company and REC. As such the same has been shown separately and not adjusted with Loan amount. With regards to, qualification No. 2. vide Order of Ld. Presiding Officer, DRT, the listed equity shares of the Company lying in Demat Account, were transferred in demat a/c of REC and REC Sold part of the Shares. On receipt of details of sale of shares by REC, the Company made necessary accounting entries. Further, the balance shares lying in demat a/c of REC, has been shown under the head investment and shall be accounted for as and when the same are sold in the market and details are submitted before the Recovery officer, DRT.			
	(iii) Auditors' Comments on (i) or (ii) above: Audit Report is self explanatory			
III.	Signatories:		 T.K. Malleela	
	• CEO/Managing Director - Santosh Kumar Jain			
	• CFO - Gautam Saha			
	• Audit Committee Chairman - Taposh Kumar Mullick			
	• Statutory Auditor - For Deokl Brijay & Co.			
	Place: Kolkata			
	Date: 28.05.2018			

