

SILICON VALLEY INFOTECH LIMITED

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

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CIN : L15311WB1993PLC061312

11th February, 2021

To,
The Secretary,
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata – 700 001
Scrip Code : 26161

To,
The Asst. General Manager,
Department of Corporate Services,
BSE Ltd.
25th Floor, Phiroz Jeejeeboy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code : 531738

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting - Unaudited Financial Results for the Quarter ended 31st December, 2020 along with Limited Review Report

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, Please find enclosed herewith a copy of Unaudited Financial Results along with Limited Review Report of the Company for the quarter ended 31st December, 2020 which has been approved by the Board of Directors in their meeting held today i.e., Thursday, 11th February, 2021.

The said results will be duly published in the newspaper as required by Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will be uploaded on the website of the company: www.siliconvalleyinfo.in

The Board meeting commenced at 4:30 P.M. and concluded at 7.30 P.M

Kindly take the aforesaid information on record and oblige.

Thanking you,
yours faithfully,
For **Silicon Valley Infotech Limited**

Santosh Kumar Jain

Santosh Kumar Jain
(Managing Director)
DIN: 00174235





DEOKI BIJAY & Co.

Chartered Accountants

150A Karnani Estate, 4th Floor, 209 A J C Bose Road, Kolkata-700017

Cell : 94330 39556 / 79800 18748 • Website : www.dbcca.co.in

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Independent Auditor's Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of the Company

To
The Board of Directors of
Silicon Valley Infotech Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Silicon Valley Infotech Limited for the quarter and nine months ended December 31, 2020 attached herewith ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended ("the Listing Regulations").
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IndAS 34"), as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Long Term Borrowings of Rs.270.59 Lacs from Rural Electrification Corporation Ltd (REC Ltd) 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 with Recovery officer, DRT, Delhi. On the directives from Honourable Delhi High Court the company has also deposited Rs.100 Lacs. Land and the wind mill thereon having depreciated value of nil have been auctioned under order of Recovery officer, DRT. Certain quoted listed Shares of the company which were lien against the loan of REC Ltd have got transferred by virtue of order of Recovery officer, DRT details whereof not available. The order of the DRT has



BRANCHES

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- HMP HOUSE, Suit # 607, 6th Floor, 4 Fairlie Place, Kolkata - 700 001 • Contact No. 9748747044



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been challenged by company before Appellate authority. The Company has moved before Honourable Delhi High Court for one time settlement with REC Ltd. The same has been admitted by Honourable Delhi High Court. Pending order no adjustment has been made in accounts.

In absence of adequate information impact thereof on Financial Results is not ascertainable.

5. Based on our review conducted as above, except for the matter described in Para 4 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata

Date: the 11th day of February 2021



For Deoki Bijay & Co.

Chartered Accountants

Firm Regn No:313105E

(CA. D.N Agrawal)

Partner

Memb No. 051157

UDIN 21051157 AAAA BK 5618

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(Rs. In Lacs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020					
Particulars	QUARTER ENDED			NINE MONTHS ENDED	
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)
Revenue from Operations					
i) Interest Income	-	-	-	-	-
ii) Dividend Income	-	-	-	-	-
iii) Rental Income	-	-	-	-	-
iv) Fees and Commission Income	-	-	-	-	-
v) Net gain on fair value changes	-	-	-	-	-
vi) Net gain on derecognition of financial instruments under amortised cost of category	-	-	-	-	-
vii) sale of products	-	-	-	-	-
viii) sale of services	-	-	-	-	-
ix) others	2.82	-	-	2.82	-
I Total Revenue from Operations	2.82	-	-	2.82	-
II Other Income	-	-	-	-	-
III Total Income (I+II)	2.82	-	-	2.82	-
Expenses					
i) Finance Costs	-	-	-	-	-
ii) Fees and Commission expense	-	-	-	-	-
iii) Net loss on fair value changes	-	-	-	-	-
iv) Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
v) Impairment on financial instrument	-	-	-	-	-
vi) cost of material consumed	-	-	-	-	-
vii) Purchases of stock in trade	-	-	-	-	-
viii) Increase/Decrease in Stock In Trade	-	-	-	-	-
ix) Employee Benefit Expense	4.57	5.40	5.41	14.90	17.31
x) Depreciation/Amortisation and Impairment Expense	-	-	-	-	-
xi) Other Expenses	0.64	0.15	0.86	5.58	9.58
IV Total Expenses	5.21	5.55	6.27	20.48	26.89
Profit/(Loss) from Operations before Exceptional Items and Tax (III-IV)	(2.39)	(5.55)	(6.27)	(17.66)	(26.89)
VI Exceptional Items					
VII Profit/Loss before Tax (V-VI)	(2.39)	(5.55)	(6.27)	(17.66)	(26.89)
VIII Tax Expense					
a) Current Tax	-	-	-	-	-
b) Tax for Earlier Year	-	-	-	-	-
IX Net Profit/Loss after Tax (VII-VIII)	(2.39)	(5.55)	(6.27)	(17.66)	(26.89)
X Other Comprehensive Income/(Expense)					
Items that will not be re-classified subsequently to the statement of	-	-	-	-	-
Items that will be re-classified subsequently to the statement of profit and loss (net of tax)	-	-	-	-	-
Total Other Comprehensive Income/(Expense)	-	-	-	-	-
XI Total Comprehensive Income/(Expense) (IX+X)	(2.39)	(5.55)	(6.27)	(17.66)	(26.89)
XII Paid Up Equity Share Capital (of Rs 1 each)	1,296.80	1,296.80	1,296.80	1,296.80	1,296.80
XIII Earnings per equity Share (Basic & Diluted) in Rs (Not annualised)	0.00	(0.01)	(0.01)	(0.01)	(0.02)

NOTE

- The above Unaudited financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meeting held on 11th February, 2021 and Subjected to Limited Review by the Statutory Auditors of the Company.
- This Statement has been prepared in accordance with the recognition and measurement principles laid down in Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015, as amended (Ind AS) prescribed under section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- Long Term Borrowings of Rs.270.59 Lacs from Rural Electrification Corporation Ltd (REC Ltd) 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 with Recovery officer, DRT, Delhi. On the directives from Honourable Delhi High Court the company has also deposited Rs.100 Lacs. Land and the wind mill thereon having depreciated value of nil have been auctioned under order of Recovery officer, DRT. Certain quoted listed Shares of the company which were lien against the loan of REC Ltd have got transferred by virtue of order of Recovery officer, DRT details whereof not available. The order of the DRT has been challenged by company before Appellate authority. The Company has moved before Honourable Delhi High Court for one time settlement with REC Ltd. The same has been admitted by Honourable Delhi High Court. Pending order no adjustment has been made in accounts.
- The business of the Company falls within a single primary segment VIZ 'Financial Services' and hence, the disclosure requirement of "Ind AS 108" - "Operating Segments" is not applicable.
- Figures pertaining to the previous year/ period have been regrouped / rearranged wherever considered necessary to make them comparable with the Current year /period.

Place: Kolkata
Date: 11.02.2021



For and behalf of the Board of Directors
FOR SILICON VALLEY INFOTECH LTD

Santosh Kumar Jain

SANTOSH KUMAR JAIN
Managing Director
DIN NO. 00174235