


SILVERPOINT INFRA TECH LIMITED



SILVERPOINT
INFRA TECH LTD.

EIGHTEENTH ANNUAL REPORT
2014 - 2015

FORM - A

1	NAME OF THE COMPANY	SILVERPOINT INFRA TECH LIMITED
2	ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED	31ST MARCH, 2015
3	TYPE OF AUDIT OBSERVATION	UN-QUALIFIED/MATTER OF EMPHASIS
4	FREQUENCY OF OBSERVATION	NOT APPLICABLE
5	TO BE SIGNED BY-	
	• MANAGING DIRECTOR	SANJAY KUMAR DROLIA <i>S. Drolia</i>
	• CFO	HEMANT KUMAR DROLIA <i>Hemant Drolia</i>
	• AUDIT COMMITTEE CHAIRMAN	SRIKRISHNA DOKANIA <i>Sri Krishna Dokania</i>
	• AUDITORS OF THE COMPANY	 <p>M/S. GHOSHAL & CO CHARTERED ACCOUNTANTS FRN : 304154E</p> <p><i>B. K. Choudhury</i> B. K. CHOUDHURY PARTNER MEMBERSHIP NO. 058808</p>



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SILVERPOINT INFRA TECH LIMITED

CIN: L45400WB1997PLC083457

CORPORATE INFORMATION

BOARD OF DIRECTORS :

Mr. Sanjay Kumar Drolia, Managing Director & Chairman
Mr. Srikrishna Dokania, Non-Executive, Independent Director
Mr. Lokesh Agarwal, Non-Executive, Non-Independent Director
Ms. Devangna Tiwari, Non-Executive, Independent Director

REGISTERED OFFICE & WORKS :

"Ananta Bhavan", 94 Vivekanand Nagar, PO: Podrah, Andul Road, Near West Bank Hospital,
3rd Floor, R.No.301, Howrah – 711 109

EMAIL ID : info@silverpointinfratech.com WEBSITE : www.silverpointinfratech.com

AUDITORS :

Statutory Auditors

M/s. Ghoshal & Co., "Narayani Building", 27 Brabourne Road, 3rd Floor, R.No. 305, Kolkata – 700 001

Internal Auditors

M/s. Jain Prasad & Co., 133, Canning Street, "Chopra House", Room No. 1A, 3rd Floor, Kolkata- 700 001

Secretarial Auditors

Ms. Neha Jain, 53/10/3 Bon Behari Bose Road, 1st Floor, Howrah – 711101

BOARD COMMITTEES :

Audit Committee

Mr. Srikrishna Dokania –Chairman, Mr. Sanjay Kumar Drolia –Member, Ms. Devangna Tiwari –Member

Nomination & Remuneration Committee

Ms. Devangna Tiwari –Chairman, Mr. Srikrishna Dokania –Member, Mr. Lokesh Agarwal –Member

Stakeholders Relationship Committee

Mr. Srikrishna Dokania –Chairman, Mr. Sanjay Kumar Drolia –Member, Ms. Devangna Tiwari –Member

COMPANY SECRETARY & COMPLIANCE OFFICER : Ms. Nikita Rateria

CHIEF FINANCIAL OFFICER : Mr. Hemant Kumar Drolia

REGISTRARS & TRANSFER AGENTS :

CB Management Services (P) Ltd.

Registered Office: P-22 Bondel Road, Kolkata – 700019, Tel: 033 - 91 33 40116700, 2280 6692, E-mail id: rta@cbmsl.com

BANKERS :

HDFC Bank Limited, Stephen House Branch, 4 B.B.D Bag, Kolkata – 700 001

NOTICE

NOTICE is hereby given that the Eighteenth Annual General Meeting of the Members of **Silverpoint Infratech Limited** will be held at the Registered Office of the Company at Ananta Bhavan, 94 Vivekanand Nagar, P.O- Podrah, Andul Road, Near West Bank Hospital, 3rd Floor, R.No.301, Howrah – 711 109 on Tuesday, 29th day of September, 2015 at 10:00. A. M. to transact the following business :

ORDINARY BUSINESS

1. (a) To receive, consider and adopt the Audited Balance Sheet and the Statement of Profit & Loss of the Company for the year ended 31st March, 2015 on that date and the Reports of the Directors and Auditors thereon;
(b) To receive, consider and adopt the Audited consolidated financial statement of the Company for the financial year ended 31st March, 2015;
2. To appoint a Director in place of Mr. Lokesh Agarwal (Din: 05266827), who retires by rotation and being eligible offers himself for re-appointment.
3. To discuss and declare final dividend, if any.
4. To re-appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**,

“RESOLVED THAT pursuant to the provision of section 139 and section 142 and all other applicable provision, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules , 2014, **M/s. GHOSHAL & CO. ,** Chartered Accountants, Kolkata, (Firm Reg. No. 304154E), be and are, hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at such remuneration to be fixed by the Board of Directors and the Audit Committee, apart from the reimbursement of out of pocket expenses and taxes as applicable.”

SPECIAL BUSINESS

5. **Approval of related party transactions with wholly owned subsidiaries**

To consider, and if thought fit, to pass with or without modifications, the following Resolution as an Special Resolution:

“RESOLVED THAT pursuant to section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Power) Rules 2014, and other applicable provisions of the said Act, and rules framed thereunder and applicable provisions of Model SME Listing Agreement as may be in force from time to time, approval of the Company be and is hereby accorded to the Board of Directors for existing and / or contracts / arrangement to be entered into in the future with its wholly owned subsidiaries, for sale , for purchase or supply of any goods or materials or availing / rendering of services even if the transactions are not on arm’s length basis and excess of the limit specified in the said action in the best interest of the Company.

RESOLVED FURTHER THAT Mr. Sanjay Kumar Drolia, Managing Director of the Company be and is hereby severally authorized to do the needful and to take necessary steps, as may be necessary, in this matter”

By Order of the Board
For Silverpoint Infratech Limited

Nikita Rateria

Nikita Rateria
Company Secretary

Registered Office :

Ananta Bhavan, 94 Vivekanand Nagar ,PO: Podrah,
Andul Road, Near Westbank Hospital, 3rd Floor, R.No.301
Howrah – 711 109

Dated : 20th August, 2015

NOTES :

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE 'MEETING') IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED, DULY COMPLETED AND SIGNED, AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS SENT HEREWITH.**
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. The Register of the Members & Share Transfer Books of the Company will remain closed from 23rd day of September, 2015 to 29th day of September, 2015 (both days inclusive).
5. Members are requested to bring their Admission Slip along with copy of the Report and Accounts to the Annual General Meeting.
6. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
7. Details of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under BSE SME Listing Agreements with the Stock Exchanges, are given in the Annexure to the Notice.
8. Members are also requested to notify change in address, if any, immediately to the Company's Registrar & Share Transfer Agent C B Management Services Pvt Ltd., P-22, Bondel Road, Kolkata – 700019, West Bengal by quoting their Folio Number(s).
9. The Company has implemented the "Green Initiative" as per Circular Nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) to enable electronic delivery of notices/documents and annual reports to shareholders. Henceforth, the email addresses indicated in your respective depository participant accounts which will be periodically downloaded from NSDL/CDSL will be deemed to be your registered email address for serving notices/documents including those covered under Section 136 of the Companies Act, 2013 (corresponding to Section 219 of the erstwhile Companies Act, 1956). Members holding shares in electronic mode are therefore requested to ensure to keep their email addresses updated with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to the RTA of the Company quoting their folio number(s).
10. The annual report of the Company circulated to the members of the Company will be made available on the Company's website at www.silverpointinfratech.com. The physical copy of the aforesaid documents will also be available at the registered office of the Company for inspection during the normal business hours on working days. Members having any query may write to us at info@silverpointinfratech.com.
11. E-Voting:

Voting through electronic means

- I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members the facility to exercise

their right to vote at the AGM of the Company by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

The instructions for e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
- (i) Open email and open PDF file viz; "Silverpoint Infratech e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
 - (iii) Click on Shareholder – Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of Silverpoint Infratech Limited.
 - (viii) Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to asit@aklabh.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN
-------------------------------------	----------------	---------------------
 - (ii) Please follow all the steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsd.com.
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The e-voting period commences on 26th September, 2015 (9:00 am) and ends on 28th Septemebr, 2015 (5:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2015 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up Equity Share Capital of the Company as on the cut-off date of 22nd September, 2015.
- VII. Mr. Asit Kumar Labh (Certificate No. 14664), Practicing Company Secretary, Kolkata has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

- VIII. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- IX. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.silverpointinfratech.com and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited.

ITEM NO 5**Approval of related party transactions with wholly owned subsidiaries**

The Company has nineteen wholly-owned subsidiary companies the Board of Directors of your Company may enter into certain transactions with these wholly-owned subsidiary companies in the future. The Company also has certain existing contracts or arrangements with these wholly-owned subsidiaries. In view of the fact that the wholly-owned subsidiary companies are wholly-owned by your Company and thereby related parties by way of section 2(76) of Companies Act, 2013, such transactions may, on certain occasions, not be strictly on arm's length basis. Further, considering the provisions of the Model SME Listing Agreement and Section 188 of the Companies Act, 2013 and the rules made thereunder, your Board of Directors are of the view that it would be in the best interests of the Company to seek shareholders' approval at the ensuing annual general meeting for all the proposed related party transactions/ arrangements.

**By Order of the Board
For Silverpoint Infratech Limited**

Nikita Rateria

**Nikita Rateria
Company Secretary**

Registered Office :

Ananta Bhavan, 94 Vivekanand Nagar ,PO: Podrah,
Andul Road, Near Westbank Hospital, 3rd Floor, R.No.301
Howrah - 711 109

Dated : 20th August, 2015

DIRECTORS REPORT

DEAR SHAREHOLDERS,

Your directors have pleasure in presenting their Eighteenth Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2015.

FINANCIAL HIGHLIGHTS

During the year under review, performance of your company as under:

<u>Particulars</u>	(Rupees in Lakhs)	
	Year Ended 31st March, 2015	Year Ended 31st March, 2014
Turnover	856,142,393	1,678,863,078
Profit/(Loss) before taxation	6,512,998	6,892,482
Less: Tax Expense	1,814,965	2,129,777
Profit/(Loss) after tax	4,698,033	4,762,705
Add: Balance B/F from the previous year	19,367,488	14,604,783
Balance Profit / (Loss) C/F to the next year	24,065,520	19,367,488

LISTING OF EQUITY SHARES ON BSE SME PLATFORM

The Directors are pleased to inform that the company has got its Equity Shares listed on SME Platform of BSE Limited on 28th August, 2013.

REVIEW OF OPERATIONS

During the year under review the company has recorded a turnover of Rs. 856,142,393 as compared to Rs. 1,678,863,078 in the previous year. The Company has recorded a net profit of Rs. 4,698,033 as compared to Rs. 4,762,705 in the previous year.

SHARE CAPITAL

The Company has 197890000/- Equity Share Capital for the Financial Year ended 31st March, 2015. The Company has not increased its Capital throughout the year.

DIVIDENDS

In view of the planned business growth, your directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2015.

TRANSFER TO RESERVES

The Company proposes to transfer a sum of Rs.4,698,033 to Reserve & Surplus during the financial year ended 31st March, 2015.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS

During the Financial Year 2014-15, five meetings of the Board of Directors and one meeting of Independent Directors' were held. The details of which are given in Corporate Governance Report. The Provisions of Companies Act, 2013 and Listing Agreement were adhered to while considering the time gap between meetings.

AUDIT COMMITTEE

The composition and terms of reference of the Audit Committee has been furnished in the Corporate Governance Report forming a part of this Annual Report. There has been no instance where the Board has not accepted the recommendations of the Audit Committee.

NOMINATION & REMUNERATION COMMITTEE

The composition and terms of reference of the Nomination and Remuneration Committee has been furnished in the Corporate Governance Report forming a part of this Annual Report.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The composition and terms of reference of the Share Transfer cum Stakeholders Relationship Committee has been furnished in the Corporate Governance Report forming a part of this Annual Report.

STATE OF THE COMPANY'S AFFAIRS

The Company is engaged in the business of Civil & Construction Works. There has been no change in the business of the company during the financial year ended 31st March, 2015.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the company during the financial year ended 31st March, 2015.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY, OCCURRING AFTER BALANCE SHEET DATE

There were no material changes and commitments affecting the financial position of the Company between the end of the financial year (March 31, 2015) and date of the report (August 20, 2015)

EXTRACT OF ANNUAL RETURN

The extract of the Annual Return in accordance with section 134(3) of the Companies Act, 2013 in Form No. MGT-9 for the financial year ended March 31, 2015 is annexed hereto as *Annexure – II* and forms part of Director Report.

LOANS, GUARANTEES AND INVESTMENTS

During the Financial year the Company has made Loan, Guarantees, Advances & Investment within the limits as prescribed under Section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Company has not entered into any contracts or arrangements with related party during the financial year 31st March, 2015.

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2014-15 in the prescribed format AOC- 2 has been enclosed as *Annexure – III* (AOC-2) and forms part of this report.

The policy on the materiality of related party transactions as approved by the Board may be accessed on the company's website www.silverpointinfotech.com.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars of Conservation of energy, technology absorption and foreign exchange and outgo as required under Section 134 (3) (m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are not applicable to the Company. The disclosures are annexed as **Annexure-IV** and forms part of this Annual Report.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the period the Board of the Company was reconstituted for the purpose of better growth and expansion and diversification of the business of the Company.

a) APPOINTMENT OF INDEPENDENT DIRECTORS:

At the Annual General Meeting of the Company held on 30th September, 2014 the members of the Company appointed Mr. Sri Krishna Dokania (DIN: 03610290) and Ms. Devangna Tiwari (DIN: 06651804) as an Independent Directors under the Act for a term of upto 31st March, 2019.

b) CHANGE IN DIRECTORSHIP DURING THE YEAR:

During the year under review Ms. Devangna Tiwari was appointed as an Additional Director of the company with effect from 5th September, 2014 and there was change in her designation from Additional Director to Non- Executive, Independent Director with effect from 30th September, 2014.

Mr. Lokesh Agarwal was designated from Independent Director to Non-Independent & Non- Executive Director of the Company with effect from 30th September, 2014.

Mr. Sri Krishna Dokania was designated from Additional Director to Non- Executive Independent Director of the Company with effect from 30th September, 2014.

c) STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUB-SECTION (6) OF SECTION 149

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of interdependence as prescribed both under sub-section 149 of the Companies Act, 2013 and under Clause 52 of the Model SME Listing Agreement with the Stock Exchanges.

d) RETIREMENT BY ROTATION:

Mr. Lokesh Agarwal, Director of the Company, retires under Section 152 of the Companies Act, 2013 at the ensuing Annual General Meeting, and being eligible offer themselves for re-appointment.

e) KEY MANAGERIAL PERSONNEL:

The Board of Directors of the Company in their meeting held on 30th June, 2014 appointed Ms. Nikita Rateria as Company Secretary/Compliance Officer of the Company.

During the Year 2014-15, Mr. Satyajit Ghosh had resigned as Company Secretary/ Compliance Officer from the Company with effect from 26th May, 2014.

Mr. Sanjay Kumar Drolia was appointed as a Managing Director of the Company w.e.f 12th July, 2012.

Mr. Hemant Kumar Drolia was appointed as a Chief Financial Officer of the Company w.e.f 30th January, 2014.

FORMAL ANNUAL EVALUATION

One of the vital function of the Board is monitoring and reviewing the Board evaluation framework formulated by the Nomination and Remuneration Committee that lay down the evaluation criteria for the performance of all the directors. In accordance with the provisions of the Acts and the Corporate Governance requirements as prescribed by securities and Exchange Board of India (SEBI) under Clause 52 of the Model SME Listing Agreement.

A separate exercise was carried out to evaluate the performance of individual's directors including the chairman of the Board on parameters such as level of engagement and contribution, Independence of judgment, safeguarding the interest of the company and its minority shareholders etc. The performance of the evaluation of the Non Independence Directors and Boards as a whole also carried out by the Independent Directors.

The Board of Directors in its meeting held on 12th March, 2015 undertook the annual evaluation of its own performance, Board Committee and individuals Directors. The review concluded that the performance of the Directors, Committees & the Board as a whole, to be adequate and satisfactory.

SUBSIDIARIES, JVS OR ASSOCIATE COMPANIES

The Company does not have any Joint Ventures and Associate Companies but it has subsidiaries Companies. The Companies listed below have become its Subsidiary Companies in Financial Year 2013-14 and their details are furnished in the **Annexure – V (AOC-1)** and forms part of this Annual Report

Subsidiaries Companies are as follows:

SL NO.	NAME OF THE COMPANY:
1	Mamtamayee Mercantile Limited
2	Pushapdham Commodities Limited
3	Shyambaba Business Limited
4	Astdurga Enterprises Limited
5	Khatushyam Mercantile Limited
6	Bhootnath Exports Limited
7	Ramrajya Tieup Limited
8	Panchpushap Vyapaar Limited
9	Baglamukhi Agencies Limited
10	Wellside Agencies Limited
11	Rockland Merchandise Limited
12	Everlasting Sales Limited
13	Hargouri Commercial Limited
14	Dasbhuja Marketing Limited
15	Roselife Vanijya Limited
16	Kailashdham Mercantile Limited
17	Prathampujay Vinimay Limited
18	Vishnudham Suppliers Limited
19	Shivprabhat Tradelink Limited

Company which has ceased to be subsidiary during the financial year 2014-15:

SL NO.	NAME OF THE COMPANY:
1	Sidhidhan Commodities Limited.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures pertaining to remuneration and other details under section 197(12) of the act read with rule 5(1) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as **Annexure-VI**.

DIRECTORS RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement under Section 134 (5) referred to in clause (c) of sub-section (3) shall state that—

- a) **Accounting Standard:** In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) **Accounting Policies:** The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are 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 and loss of the company for that period.
- c) **Proper efficient and care:** The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) **Going Concern Basis:** The directors had prepared the annual accounts on a going concern basis.
- e) **Compliance With All Laws:** The directors had devised proper system to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.
- f) **Internal Financial Controls:** The directors had laid down internal financial control to be followed by the company and that such internal financial control are adequate and operating effectively.

BOARD'S COMMENT ON THE AUDITOR'S REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory.

RISK MANAGEMENT POLICY

The Board of Directors of the company has formulated a Risk Management Policy which aims at enhancing shareholders' value and providing an optimum risk reward tradeoff. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures. This policy is also available on the company's website www.silverpointinftratech.com.

INTERNAL FINANCIAL CONTROL SYSTEMS

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control system and suggests improvements to strengthen the same. In the Opinion of the Board the existing internal control framework is adequate and commensurate to the size and nature of the business of the company, during the year such controls were tested and no reportable material weaknesses in the design or operation were observed.

WHISTLEBLOWER POLICY/ VIGIL MECHANISM

The company has formulated vigilance Mechanism /Whistle Blower Policy as per the provisions of the Companies Act, 2013 and clause 52 of the model SME Equity of listing agreement to provide a mechanism for employees of the company to approach the vigilance officer/Chairman of the Audit Committee of the company safeguards against victimization of persons who use such mechanism. The vigilance officer places the report/status of complaints received and resolved, if any to the members of Audit Committee. Further the aggrieved person can have directed access to the chairman of Audit Committee. The policy is readily available on company's website www.silverpointinftratech.com.

CORPORATE GOVERNANCE

Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as provided under the amended Clause 52 of the Model SME Listing Agreement with the Stock Exchanges, are complied with. A separate report on Corporate Governance along with the Auditors certificate for its due compliance is forming part of this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A separate report on Management Discussion and Analysis as per Clause 52 of the Model SME Listing Agreement with the stock exchanges is forming part of this Annual Report.

CEO/CFO CERTIFICATION

The CEO/CFO Certificate on the financial statements of the company as required under Clause 52 of the Model SME Listing Agreement forms part of this Annual Report.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

The Company did not have any funds lying unpaid or unclaimed. Therefore there was no funds which were required to be transferred to Investor Education And Provident fund (IEPF).

AUDITORS**a) STATUTORY AUDITORS**

M/s. GHOSHAL & Co., Chartered Accountants (Registration No: 304154E), who are the Statutory Auditors of the company hold office until the conclusion of the ensuring Annual General Meeting. It is proposed to re- appoint them to examine and audit the accounts of the company for one year to hold office from the conclusion of this AGM till the conclusion of the next AGM of the company to be held in the year 2016 subject to ratification of their appointment at every AGM. M/s. GHOSHAL & Co, has under section 139(1) of the Companies Act, 2013 and the rules framed thereunder furnished a certificate of their eligibility and consent for re- appointment.

b) INTERNAL AUDITORS

Pursuant to Section 138 of the Companies Act, 2013 the company had appointed M/s. Jain Prasad & Co. as the Internal Auditor of the company to carry out the internal auditor of the functions and activities of the company.

c) SECRETARIAL AUDITOR

Pursuant to section 204 of the Companies Act 2013 of the company had appointed Ms. Neha Jain (C.P No. 10825), Company Secretaries to conduct the secretarial audit of the company for the financial year 2014-15. The Company had provided all assistance and facilities to the Secretarial Auditor for conducting their audit. The report of the Secretarial Auditor for the financial year 2014-15 is annexed to this report *Annexure- I*. (MR-3) there are no qualifications or adverse remarks in their Report.

DEPOSITS

The Company has not accepted any deposits under section 73 of the Companies Act, 2013 and the companies (Acceptance of Deposits) Rules, 2014 during the Financial Year 2014-15.

CONSOLIDATED FINANCIAL STATEMENTS

In the Accounting Standard 21 read with General Circular No 2/2011 dated 8th February, 2011 issued by Ministry of Corporate Affairs (MCA) and in compliance of the Model SME Equity Listing Agreement with the Stock Exchange(S) the audited financial statement duly audited by the statutory auditor of the Company, together with the Audit Report is annexed with these accounts and forms part of the Annual Account. The Financial Statements of each of the Subsidiaries has been duly approved by the respective Board of Directors of the Subsidiaries.

CORPORATE SOCIAL RESPONSIBILITY

In pursuance of the provisions of section 135 of the Companies Act 2013, the CSR provisions were not applicable to the company.

CODE OF CONDUCT

The Board of Directors has approved a code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day operations of the Company in accordance with the applicable Accounting Standards. The code laid down by the Board is known as "Code of Conduct:" The code has been posted on the Company's Website www.silverpointinfratech.com.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for prevention of Insider Trading with a view to regulate trading in Securities by the Directors and designated employees of the company. The Code requires pre- clearance for dealing in the company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading window is closed. The Board is responsible for implementation of the code.

All Board Directors and the designated employees have confirmed compliance with the code.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has formulated a policy for the prevention of sexual harassment within the company. It ensures prevention and deterrence of acts of sexual harassment and communicates procedures for their resolution and settlement. Complaint Redressal Committee have been constituted in accordance with the requirements under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which ensures implementation and compliance with the Law as well as the policy at every unit. There were no cases/complaints reported in this regard during the year 2014-15. A copy of the Policy against sexual harassment is posted on the Company's Website www.silverpointinfratech.com.

NOMINATION AND REMUNERATION POLICY OF THE COMPANY

The company's policy relating to appointment of Directors, payment of managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under section 178(3) of the Companies Act, 2013 is furnished in **Annexure-VII** and forms part of this report

HUMAN RESOURCES

The Company believes in best HR practices by providing its employees a world class working environment, giving them equal opportunities to rise and grow. We continue to implement the best of HR policies so as to ensure that talent retention is ensured at all levels. Employee relations continued to be cordial and harmonious at all levels and in all divisions of the company during the year.

HEALTH, SAFETY AND ENVIRONMENTAL PROTECTION

The Company has complied with all applicable laws. The Company has been complying with relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There are no significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operation in future.

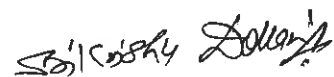
ACKNOWLEDGEMENT

The company has been very well supported from all quarters and therefore your directors wish to place on record their sincere appreciation for the support and co-operation received from Employees, Dealers, Suppliers, Central and State Governments, Bankers and others associated with the Company. Your Directors wish to thank the banks, financial institutions, shareholders and business associates for their continued support and cooperation. We look forward to receiving the continued patronage from all quarters to become a better and stronger company.

By Order of the Board



Sanjay Kumar Drolia
Managing Director
(Din: 00538256)



Sri Krishna Dokania
Director
(Din:03610290)

Place : Howrah
Date : 20th August, 2015

NEHA JAIN

Practicing Company Secretary
53/10/3, Bon Behari Bose Road,
1st Floor, Howrah-711101
Contact No.:- 8100909501
E-mail:- csneha.jain@yahoo.in

ANNEXURE – 1

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended on 31st March, 2015

(Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014)

To,
The Members,
Silverpoint Infratech Limited
"Ananta Bhawan", 94 Vivekanand Nagar
Andul Road, Near West Bank Hospital
3rd Floor, Room No. 301
Howrah – 711109

- 1** I have conducted the secretarial audit related to compliance of all applicable statutory provisions and adherence to good corporate practices by M/s. Silverpoint Infratech Limited (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.
- 2** Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :
- 3** I further report that compliance with applicable laws is the responsibility of the Company and my report constitutes an independent opinion. My report is neither an assurance for future viability of the Company nor a confirmation of efficient management by the Company.
- 4** I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015, according to the provisions of the following laws:
 - a) The Companies Act, 2013 (the Act) and the rules made thereunder ;
 - b) The Securities Contracts (Regulation) Act, 1956 (SCRA') and the rules made thereunder ;
 - e) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act') viz.:-



- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

5 I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India were not applicable to the company as the same were not in force for the financial year ended 31.03.2015.
- (ii) The Listing Agreements entered into by the Company with The Bombay Stock Exchange Limited (BSE).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

6 I further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

7 Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

8 Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

9 I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

10 I further report that during the year under report, the Company has undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above viz,

11 This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Place: Howrah

Date: 20th August, 2015



Neha Jain

NEHA JAIN

Company Secretary

ACS: 29956

C.P. No: 10825

Encl: Annexure- A forming an integral part of this report.

NEHA JAIN

Practicing Company Secretary
53/10/3, Bon Behari Bose Road,
1st Floor, Howrah-711101
Contact No.:- 8100909501
E-mail:- csneha.jain@yahoo.in

'Annexure A'

(To the Secretarial Audit Report of M/s. Silverpoint Infratech Limited
For the Financial Year Ended 31/03/2015)

To,
The Members,
Silverpoint Infratech Limited
Ananta Bhawan, 94 Vivekananda Nagar
Andul Road, Near West bank Hospital
3RD Floor, Room No. 301
Howrah – 711109

My Secretarial Audit Report for the financial year ended 31/03/2015 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices which I have followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Howrah
Date: 20th August, 2015



Neha Jain

NEHA JAIN
Practicing Company Secretary
ACS: 29956
C.P. No: 10825

ANNEXURE- II
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As On Financial Year Ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS :

A	CIN	L45400WB1997PLC083457
B	Registration Date	March 18, 1997
C	Name of the Company	Silverpoint Infratech Limited
D	Category/Sub-category of the Company	Indian Non- Government Company
E	Address of the Registered office & contact details	Ananta Bhavan, 94 Vivekanand Nagar, Andul Road, Near Westbank Hospital, 3rd Flr, Room No.- 301, Howrah- 711109
F	Whether listed company	Yes
G	Name , Address & contact details of the Registrar & Transfer Agent, if any.	CB Management Services (P) Ltd. P-22 Bondel Road, Kolkata - 700019, Tel: 033 - 91 33 40116700, 2280 6692

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

Sl. No.	Name & Description of Main Products/Services	NIC Code of the Product /Service	% to total turnover of the Company
A	Construction & Engineering	429	95.58%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES :

Sl. No.	Name & Address of the Company*	CIN/GLN	Holding/ Subsidiary/ Associate	% Of Shares Held	Applicable Section
1	Mamtamayee Mercantile Limited	U51909WB2014PLC201081	Subsidiary	100	2(87)
2	Pushapdham Commodities Limited	U51909WB2014PLC201083	Subsidiary	100	2(87)
3	Shyambaba Business Limited	U51909WB2014PLC201085	Subsidiary	100	2(87)
4	Astdurga Enterprises Limited	U51909WB2014PLC201076	Subsidiary	100	2(87)
5	Khatushyam Mercantile Limited	U51909WB2014PLC201079	Subsidiary	100	2(87)
6	Bhootnath Exports Limited	U51909WB2014PLC201080	Subsidiary	100	2(87)
7	Ramrajya Tieup Limited	U51909WB2014PLC201084	Subsidiary	100	2(87)
8	Panchpushap Vyapaar Limited	U51909WB2014PLC201082	Subsidiary	100	2(87)
9	Baglamukhi Agencies Limited	U51909WB2014PLC201078	Subsidiary	100	2(87)
10	Wellside Agencies Limited	U51909WB2014PLC201126	Subsidiary	100	2(87)
11	Rockland Merchandise Limited	U51909WB2014PLC201094	Subsidiary	100	2(87)
12	Everlasting Sales Limited	U51909WB2014PLC201090	Subsidiary	100	2(87)
13	Hargouri Commercial Limited	U51909WB2014PLC201092	Subsidiary	100	2(87)
14	Dasbhujia Marketing Limited	U51909WB2014PLC201088	Subsidiary	100	2(87)
15	Roselife Vanijya Limited	U51909WB2014PLC201097	Subsidiary	100	2(87)
16	Kailashdham Mercantile Limited	U51909WB2014PLC201091	Subsidiary	100	2(87)
17	Prathampujay Vinimay Limited	U51909WB2014PLC201093	Subsidiary	100	2(87)
18	Vishnudham Suppliers Limited	U51909WB2014PLC201096	Subsidiary	100	2(87)
19	Shivprabhat Tradelink Limited	U51909WB2014PLC201095	Subsidiary	100	2(87)

* Address of the above mentioned Subsidiary Companies :

" Ananta Bhavan " 94 Vivekanand Nagar, Andul Road, Near West Bank Hospital, 3rd Floor, Room No. - 301, Howrah-711109

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity) :

Category of Shareholders	No. of Shares held at the Beginning of the Year				No. of Shares held at the End of the Year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A Promoters									
1 Indian									
a Individual/HUF Central Govt. or State Govt.	46,250	-	46,250	0.23	46,250	-	46,250	0.23	
b Bodies Corporates	11,742,750	-	11,742,750	59.34	11,742,750	-	11,742,750	59.34	
d Bank/FI	-	-	-	-	-	-	-	-	
e Any other	-	-	-	-	-	-	-	-	
SUB TOTAL : (A)(1)	11,789,000	-	11,789,000	59.57	11,789,000	-	11,789,000	59.57	
2 Foreign									
a NRI- Individuals	-	-	-	-	-	-	-	-	
b Other Individuals	-	-	-	-	-	-	-	-	
c Bodies Corp.	-	-	-	-	-	-	-	-	
d Banks/FI	-	-	-	-	-	-	-	-	
e Any other...	-	-	-	-	-	-	-	-	
SUB TOTAL : (A)(2)	-	-	-	-	-	-	-	-	
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	11,789,000	-	11,789,000	59.57	11,789,000	-	11,789,000	59.57	
B PUBLIC SHAREHOLDING									
1 Institutions									
a Mutual Funds	-	-	-	-	-	-	-	-	
b Banks/FI	-	-	-	-	-	-	-	-	
c Central govt	-	-	-	-	-	-	-	-	
d State Govt.	-	-	-	-	-	-	-	-	
e Venture Capital Fund	-	-	-	-	-	-	-	-	
f Insurance Companies	-	-	-	-	-	-	-	-	
g FIIS	-	-	-	-	-	-	-	-	
h Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	
i Others (specify)	-	-	-	-	-	-	-	-	
SUB TOTAL : (B)(1)	-	-	-	-	-	-	-	-	

Category of Shareholders	No. of Shares held at the Beginning of the Year				No. of Shares held at the End of the Year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2 Non Institutions									
a Bodies Corporates									
i) Indian	6,392,000	-	6,392,000	32.30	6,264,000	-	6,264,000	31.66	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b Individuals									
Individual shareholders									
i) holding nominal share capital upto Rs. 1 lakhs	344,000	-	344,000	1.74	376,000	-	376,000	1.90	-
Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	1,264,000	-	1,264,000	6.39	1,360,000	-	1,360,000	6.87	-
ii) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL : (B)(2)	8,000,000	-	8,000,000	40.43	8,000,000	-	8,000,000	40.43	
Total Public Shareholding (B) = (B)(1)+(B)(2)	8,000,000	-	8,000,000	40.43	8,000,000	-	8,000,000	40.43	
C Shares held by Custodian for GDRs & ADRs									
Grand Total : (A+B+C)	19,789,000	-	19,789,000	100.00	19,789,000	-	19,789,000	100.00	

(ii) SHARE HOLDING OF PROMOTERS :

Sl No.	Shareholders Name	Shareholding at the Beginning of the Year			Shareholding at the End of the Year			% change in share holding during the year
		No. of Shares	% of Total Shares of the Company	% of Shares Pledged/ Encumbered to Total Shares	No. of Shares	% of Total Shares of the Company	% of Shares Pledged/ Encumbered to Total Shares	
1	Mohan Lal Sureka	21,250	0.11	-	21,250	0.11	-	
2	Saffron Vinimay Private Limited	5,871,350	29.67	-	5,871,350	29.67	-	
3	Shivmangal Commercial Private Limited	5,871,400	29.67	-	5,871,400	29.67	-	
4	Sanjay Kumar Drolia	10,000	0.05	-	10,000	0.05	-	
5	Lalit Sureka	5,000	0.03	-	5,000	0.03	-	
6	Sangita Sureka	5,000	0.03	-	5,000	0.03	-	
7	Anita Sureka	5,000	0.03	-	5,000	0.03	-	
	Total	11,789,000	59.57	-	11,789,000	59.57	-	

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE) :

Sl No.	Shareholders Name	Shareholding at the Beginning of the Year		Cumulative Shareholding during the Year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	Shivmangal Commercial Private Limited At the Beginning of the Year- 01/04/2014 At the End of the Year - 31/03/2015	5,871,400	29.67	5,871,400	29.67
				5,871,400	29.67
2	Saffron Vinimay Private Limited At the Beginning of the Year- 01/04/2014 At the End of the Year - 31/03/2015	5,871,350	29.67	5,871,350	29.67
				5,871,350	29.67
3	Mohan Lal Sureka At the Beginning of the Year- 01/04/2014 At the End of the Year - 31/03/2015	21,250	0.11	21,250	0.11
				21,250	0.11
4	Sanjay Kumar Drolia At the Beginning of the Year- 01/04/2014 At the End of the Year - 31/03/2015	10,000	0.05	10,000	0.05
				10,000	0.05
5	Lalit Sureka At the Beginning of the Year- 01/04/2014 At the End of the Year - 31/03/2015	5,000	0.03	5,000	0.03
				5,000	0.03
6	Sangita Sureka At the Beginning of the Year- 01/04/2014 At the End of the Year - 31/03/2015	5,000	0.03	5,000	0.03
				5,000	0.03
7	Anita Sureka At the Beginning of the Year- 01/04/2014 At the End of the Year - 31/03/2015	5,000	0.03	5,000	0.03
				5,000	0.03

Note : There was no change in the percentage of shareholding during the Financial Year 2014 - 15.

(iv) **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs) :**

Sl No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	Aman Dealtrade Private Limited At the Beginning of the Year- 01/04/2014 Increase/(Decrease) during the Year At the End of the Year - 31/03/2015	976,000 - -	4.93 - -	976,000 - 976,000	4.93 - 4.93
2	Virat Vintrade Private Limited At the Beginning of the Year- 01/04/2014 Decrease- 30/01/2015 At the End of the Year- 31/03/2015	960,000 (248,000) -	4.85 (1.25) -	960,000 712,000 712,000	4.85 3.60 3.60
3	Rolex Tie-Up Private Limited At the Beginning of the Year- 01/04/2014 Increase/(Decrease) during the Year At the End of the Year- 31/03/2015	960,000 - -	4.85 - -	960,000 - 960,000	4.85 - 4.85
4	Daffodil Traders Private Limited At the Beginning of the Year- 01/04/2014 Increase/(Decrease) during the Year At the End of the Year- 31/03/2015	872,000 - -	4.41 - -	872,000 - 872,000	4.41 - 4.41
5	Aashna Dealers Private Limited At the Beginning of the Year- 01/04/2014 Increase/(Decrease) during the Year At the End of the Year- 31/03/2015	872,000 - -	4.41 - -	872,000 - 872,000	4.41 - 4.41
6	Amardhan Mercantile Private Limited At the Beginning of the Year - 01/04/2014 Increase/(Decrease) during the Year At the End of the Year - 31/03/2015	664,000 - -	3.36 - -	664,000 - 664,000	3.36 - 3.36
7	4A Securities Limited At the Beginning of the Year - 01/04/2014 Increase- 09/05/2014 Increase- 20/06/2014 Decrease- 08/08/2014 Increase- 14/08/2014 Decrease- 07/11/2014 Decrease- 14/11/2014 Decrease- 21/11/2014 Decrease- 05/12/2014 Increase- 12/12/2014 Increase- 19/12/2014 Increase- 31/12/2014 Increase- 02/01/2015 Increase- 09/01/2015 Increase- 23/01/2015 Increase- 30/01/2015 Decrease- 06/03/2015 Increase- 13/03/2015 Increase- 20/03/2015 Increase- 31/03/2015 At the End of the Year - 31/03/2015	368,000 8,000 8,000 (56,000) 8,000 (8,000) (16,000) (56,000) (136,000) 72,000 120,000 104,000 8,000 40,000 8,000 64,000 (64,000) 8,000 8,000 8,000 8,000 -	1.86 0.04 0.04 (0.28) 0.04 (0.04) (0.08) (0.28) (0.69) 0.36 0.61 0.53 0.04 0.20 0.04 0.32 (0.32) 0.04 0.04 0.04 0.04 -	368,000 376,000 384,000 440,000 448,000 456,000 472,000 528,000 664,000 736,000 856,000 960,000 968,000 1,008,000 1,016,000 1,080,000 1,144,000 1,152,000 1,160,000 1,168,000 496,000	1.86 1.90 1.94 2.22 2.26 2.30 2.39 2.67 3.36 3.72 4.33 4.85 4.89 5.09 5.13 5.46 5.78 5.82 5.86 5.90 2.51

Sl No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
8	Sanghi Steel Udyog Private Limited				
	At the Beginning of the Year- 01/04/2014	304,000	1.54	304,000	1.54
	Decrease -21/11/2014	(48,000)	(0.24)	256,000	1.29
	At the End of the Year- 31/03/2015			256,000	1.29
9	Abhishek Chokhani				
	At the Beginning of the Year- 01/04/2014	280,000	1.41	280,000	1.41
	Increase/(Decrease) during the Year	-	-	-	-
	At the End of the Year - 31/03/2015			280,000	1.41
10	Balalsaria Holding Private Limited				
	At the Beginning of the Year- 01/04/2014	272,000	1.37	272,000	1.37
	Decrease- 21/11/2014	(16,000)	(0.08)	256,000	1.29
	At the End of the Year- 31/03/2015			256,000	1.29

Note: Increase/ decrease in shareholding as stated above is based on details of beneficial ownership furnished by the depositories

(v) **Shareholding of Directors & KMP :**

Sl No.	For Each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during	
		No. of shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
	Sanjay Kumar Drolia (Managing Director)				
	At the Beginning of the Year- 01/04/2014	10,000.00	0.05	-	-
	Changes During the Year	-	-	-	-
	At the End of the Year- 31/03/2015	10,000.00	0.05	-	-
	Total	10,000.00	0.05		

Note: There was no change during the year.

V **INDEBTEDNESS :**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Sl No.	Particulars	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
	Indebtedness at the beginning of the financial year				
i	Principal Amount	-	-	-	-
ii	Interest due but not paid	-	-	-	-
iii	Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	-	-	-	-
	Change in Indebtedness during the financial year				
	Additions	-	-	-	-
	Reduction	-	-	-	-
	Net Change	-	-	-	-
	Indebtedness at the end of the financial year				
i	Principal Amount	-	-	-	-
ii	Interest due but not paid	-	-	-	-
iii	Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	-	-	-	-

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

A. Remuneration to Managing Director, Whole time director and/or Manager :

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
		Sanjay Kumar Drolia(MD)			
1	Gross salary				
a	Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	900,000	-	-	900,000
b	Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-
c	Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	<u>Commission :</u>				
a	as % of profit	-	-	-	-
b	others (specify)	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	900,000	-	-	900,000

B. Remuneration to Other Directors :

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount
		Sri Krishna Dokania	Devangna Tewari	Lokesh Agarwal	
1	<u>Independent Directors</u>				
a	Fee for attending board committee meetings	25,000	10,000	10,000	45,000
b	Commission	-	-	-	-
c	Others, please specify	-	-	-	-
	Total (1)	25,000	10,000	10,000	45,000
2	<u>Other Non Executive Directors</u>	Lokesh Agarwal			
a	Fee for attending board committee meetings	15,000	-	-	15,000
b	Commission	-	-	-	-
c	Others, please specify	-	-	-	-
	Total (2)	15,000	-	-	15,000
	Total (B)=(1+2)	40,000	10,000	10,000	60,000
	Total Managerial Remuneration Overall Ceiling as per the Act.				

C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD :

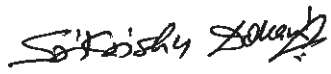
Sl.No	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
			Nikita Rateria	Hemant Kumar Drolia	
1	Gross Salary				
a	Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	165,000	240,000	-
b	Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
c	Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	<u>Commission :</u>				
a	as % of profit	-	-	-	-
b	others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	165,000	240,000	405,000

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES :

Sl.No	Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A	COMPANY					
	Penalty	-	-	-	-	-
	Punishment	-	-	-	-	-
B	DIRECTORS					
	Penalty	-	-	-	-	-
	Punishment	-	-	-	-	-
C	OTHER OFFICERS IN					
	Penalty	-	-	-	-	-
	Punishment	-	-	-	-	-
	Compounding	-	-	-	-	-

By Order of the Board


Sanjay Kumar Drolla
 (Managing Director)
 (DIN - 00538256)


Srikrishna Dokania
 (Director)
 (DIN - 03610290)

Place : Howrah
 Date : 20th August, 2015

ANNEXURE-III
FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sl. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	NIL
2.	Nature of contracts/arrangements/transaction	NIL
3.	Duration of the contracts/arrangements/transaction	NIL
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
5.	Justification for entering into such contracts or arrangements or transactions'	NIL
6.	Date of approval by the Board	NIL
7.	Amount paid as advances, if any	NIL
8.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	NIL
2.	Nature of contracts/arrangements/transaction	NIL
3.	Duration of the contracts/arrangements/transaction	NIL
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
5.	Date of approval by the Board	NIL
6.	Amount paid as advances, if any	NIL

By Order of the Board

Sanjaya Kumar Drolia

Sanjay Kumar Drolia
Managing Director
(Din: 00538256)

Sri Krishna Dokania

Sri Krishna Dokania
Director
(Din: 03610290)

Place :Howrah
Date : 20th August, 2015

ANNEXURE - IV

Disclosure of particulars under 134 (3) (m) of the Companies Act, 2013,
Read with rule 8 of the Companies (Accounts) Rules, 2014.

A	CONSERVATION OF ENERGY	
a)	Steps taken or impacts on conservation of energy	NIL
b)	Steps taken by the company for utilizing alternate sources of energy.	NIL
c)	Capital investment on energy conservation equipment's	NIL

B	TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION	
1.	Efforts made towards technology absorption,	NIL
2.	Benefits derived like product improvement, cost reduction, product development or import substitution.	NIL
3.	In case of imported technology (imported during last 5 years reckoned from the beginning of the financial year), following information may be furnished:	
i)	Technology imported	NIL
ii)	Year of import	NIL
iii)	Has technology been fully absorbed?	NIL
iv)	If not fully absorbed, areas where this has not taken place, reasons there for and future plans of action	NIL
4.	Expenditures incurred on Research & Development	NIL

C.	FOREIGN EXCHANGE EARNING AND OUTGO	
1.	Foreign Exchange earned in terms of actual inflows during the year	NIL
2.	Foreign Exchange outgo during the year in terms of actual outflows	NIL

By Order of the Board



Sanjay Kumar Drolia
Managing Director
(Din: 00538256)



Sri Krishna Dokania
Director
(Din: 03610290)

Place :Howrah
Date : 20th August, 2015

**ANNEXURE-V
FORM AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Particulars	1	2	3	4	5	6
Name of the subsidiary Company	<u>Mamtamayee Mercantile Limited</u>	<u>Pushapdham Commodities Limited</u>	<u>Shyambaba Business Limited</u>	<u>Astdurga Enterprises Limited</u>	<u>Khatushyam Mercantile Limited</u>	<u>Bhootnath Exports Limited</u>
Reporting period	31-Mar-2015	31-Mar-2015	31-Mar-2015	31-Mar-2015	31-Mar-2015	31-Mar-2015
Reporting currency	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee
Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-	-	-	-	-	-
Share capital	9,90,000	9,90,000	9,90,000	9,90,000	9,90,000	9,90,000
Reserves & surplus	(11,000)	(11,000)	(11,000)	(11,000)	(11,000)	(11,000)
Total assets	9,70,000	9,70,000	9,69,550	9,70,000	9,70,000	9,70,000
Total Liabilities	2,500	2,500	2,500	2,500	2,500	2,500
Investments	-	-	-	-	-	-
Turnover	-	-	-	-	-	-
Profit(Loss) before taxation	(11,500)	(11,500)	(11,949)	(11,500)	(11,500)	(11,500)
Provision for taxation	-	-	-	-	-	-
Profit(Loss) after taxation	(11,500)	(11,500)	(11,949)	(11,500)	(11,500)	(11,500)
Proposed Dividend	-	-	-	-	-	-
% of shareholding	100.00	100.00	100.00	100.00	100.00	100.00

Part "A": Subsidiaries (Contd.....)

Particulars	7	8	9	10	11	12
Name of the subsidiary Company	<u>Ramrajya Tieup Limited</u>	<u>Panchpushap Vyapaar Limited</u>	<u>Baglamukhi Agencies Limited</u>	<u>Wellside Agencies Limited</u>	<u>Rockland Merchandise Limited</u>	<u>Everlasting Sales Limited</u>
Reporting period	31-Mar-2015	31-Mar-2015	31-Mar-2015	31-Mar-2015	31-Mar-2015	31-Mar-2015
Reporting currency	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee
Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-	-	-	-	-	-
Share capital	9,90,000	9,90,000	9,90,000	9,90,000	9,90,000	9,90,000
Reserves & surplus	(11,000)	(11,000)	(11,000)	(11,000)	(11,000)	(11,000)
Total assets	9,70,000	9,70,000	9,70,000	9,70,000	9,70,000	9,70,000
Total Liabilities	2,500	2,500	2,500	2,500	2,500	2,500
Investments	-	-	-	-	-	-
Turnover	-	-	-	-	-	-
Profit before taxation	(11,500)	(11,500)	(11,500)	(11,500)	(11,500)	(11,500)
Provision for taxation	-	-	-	-	-	-
Profit after taxation	(11,500)	(11,500)	(11,500)	(11,500)	(11,500)	(11,500)
Proposed Dividend	-	-	-	-	-	-
% of shareholding	100.00	100.00	100.00	100.00	100.00	100.00

Part "A": Subsidiaries(Contd.....)

Particulars	13	14	15	16	17	18
Name of the subsidiary Company	<u>Hargouri Commercial Limited</u>	<u>Dasbhuja Marketing Limited</u>	<u>Roselife Vaniya Limited</u>	<u>Kailashdham Mercantile Limited</u>	<u>Prathampujay Vinimay Limited</u>	<u>Vishnudham Suppliers Limited</u>
Reporting period	31-Mar-2015	31-Mar-2015	31-Mar-2015	31-Mar-2015	31-Mar-2015	31-Mar-2015
Reporting currency	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee
Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-	-	-	-	-	-
Share capital	9,90,000	9,90,000	9,90,000	9,90,000	9,90,000	9,90,000
Reserves & surplus	(11,000)	(11,000)	(11,000)	(11,000)	(11,000)	(11,000)
Total assets	9,70,000	9,69,550	9,70,000	9,70,000	9,70,000	9,70,000
Total Liabilities	2,500	2,500	2,500	2,500	2,500	2,500
Investments	-	-	-	-	-	-
Turnover	-	-	-	-	-	-
Profit before taxation	(11,500)	(11,949)	(11,500)	(11,500)	(11,500)	(11,500)
Provision for taxation	-	-	-	-	-	-
Profit after taxation	(11,500)	(11,949)	(11,500)	(11,500)	(11,500)	(11,500)
Proposed Dividend	-	-	-	-	-	-
% of shareholding	100.00	100.00	100.00	100.00	100.00	100.00

Part "A": Subsidiaries(Contd.....)

Particulars	19
Name of the subsidiary	<u>Shivprabhat Tradelink Limited</u>
Reporting period	31-Mar-2015
Reporting currency	Indian Rupee
Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-
Share capital	9,90,000
Reserves & surplus	(11,000)
Total assets	9,70,000
Total Liabilities	2,500
Investments	-
Turnover	-
Profit before taxation	(11,500)
Provision for taxation	-
Profit after taxation	(11,500)
Proposed Dividend	-
% of shareholding	100.00

Notes : Sidhidhan Commodities Limited, the Subsidiary Company of the Silverpoint Infratech Limited had ceased to be subsidiary during the financial year 2014-15.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	-	-
Latest audited Balance Sheet Date	-	-
Shares of Associate/Joint Ventures held by the company on the year end	-	-
No.	-	-
Amount of Investment in Associates/Joint Venture	-	-
Extend of Holding%	-	-
Description of how there is significant influence	-	-
Reason why the associate/joint venture is not consolidated	-	-
Net worth attributable to shareholding as per latest audited Balance Sheet	-	-
Profit/Loss for the year	-	-
(i) Considered in Consolidation	-	-
(ii) Not Considered in Consolidation	-	-

By Order of the Board



Sanjay Kumar Drolia
Managing Director
(Din: 00538256)



Sri Krishna Dokania
Director
(Din:03610290)

Place : Howrah
Date : 20th August, 2015

Annexure- VI

Statement of particulars as per rule 5 (1) of companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

- (i) **The ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year:-**

Sl.No.	Name of the Director	Designation	Ratio of the remuneration to the median Remuneration of the employees.	Percentage Increase in remuneration
1.	Sanjay Kumar Drolia	Managing Director	10 : 1	Nil
2.	Nikita Rateria	Company Secretary	2 : 1	Nil
3.	Hemant Kumar Drolia	Manager	3 : 1	Nil

Note : Mr. Srikrishna Dokania, Mr. Lokesh Agarwal & Ms. Devangna Tiwari are the Non- Executive Independent Directors and were paid sitting fees for attending the meetings.

- (ii) **The percentage of increase in the median remuneration of employees in the financial year:**

During the financial year there were no increase in the percentage of the median remuneration of employees.

- (iii) **The number of employees on the rolls of the Company:**

There are 4 permanent employees on the rolls of the Company.

- (iv) **The explanation on the relationship between average increase in remuneration and Company Performance:**

Sl.No.	Average increase in remuneration	Company Performance
1.	There is no increase in the remuneration for the financial year 2014-15.	Turnover of the company decreases by 49% in the financial Year 2014-15 & net profit decreases by 1.36% for the same period.

- (v) **Comparison of the remuneration of the key Managerial Personnel against the performance of the company:**

Sl.No.	Remuneration of Key Managerial Personnel	Performance of the company for the year ended 31st March, 2015
1.	There is no increase in the remuneration of Key Managerial Personnel for the financial year 2014-15.	Turnover of the company decreases by 49% in the financial Year 2014-15 & net profit decreases by 1.36% for the same period.

- (vi) **Variations in the market capitalization of the company , price earnings ratio at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer:**

Sl. No	Particulars	As at March 31, 2015	As at March 31, 2014
1.	Market Capitalization	BSE- Rs 150396400	BSE- Rs 140501900
2.	Price Earnings Ratio (considering Consolidated EPS)	BSE- 33.04	BSE- 30.87

Our Market Capitalization increased by 7.04%. The price Earnings ratio increased by 7.03%. The closing price of the Company's Equity Shares on BSE as on March 31, 2015 was Rs 7.60.

- (vii) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

There is no increase in the average salary of non- managerial employees and managerial employees as turnover of the company decreases by 49% in the financial Year 2014-15 & net profit decreases by 1.36% for the same period. There is no exceptional circumstances in increase in managerial remuneration.

- (viii) **Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company:**

There is no increase in the remuneration of each KMP as turnover of the company decreases by 49% in the financial Year 2014-15 & net profit decreases by 1.36% for the same period.

- (ix) **The Key parameters for any variable component of remuneration availed by the Directors:**

There is no variable component of remuneration avail by the directors.

- (x) **The ratio of the remuneration of the highest paid director to that employees who are not directors but receive remuneration in excess of the highest paid Director during the year:**

During the financial year 2014-15, no employee received remuneration in excess of highest paid Director.

- (xi) **Affirmation that the remuneration is as per the remuneration policy of the Company:**

Remuneration paid during the year ended March 31, 2015 is as per the Remuneration Policy of the Company.

By Order of the Board



Sanjay Kumar Drolia
Managing Director
(Din: 00538256)



Sri Krishna Dokania
Director
(Din: 03610290)

Place :Howrah
Date : 20th August, 2015

ANNEXURE – VII**NOMINATION AND REMUNERATION POLICY****Introduction**

Pursuant to Section 178 of the Companies Act, 2013 and Clause 52 of the Model SME Listing agreement, the Board of Directors of every listed company shall constitute the Nomination and Remuneration Committee, to guide the Board on various issues on appointment, evaluate performance, remuneration of Directors, Key Managerial Personnel and Senior Management.

Applicability

This policy is applicable to all Directors, Key Managerial Personnel (KMP), and Senior Management team and other Employees of the Company.

Effective Date:

The following policy has been formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors at its meeting held on 12th March, 2015. This policy shall be operational with immediate effect.

Objectives of the Committee:

- a) To guide the Board in relation to the appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- c) To attract, retain and motivate the Senior Management including its Key Managerial Personnel, evaluation of their performance and provide necessary report to the Board for further evaluation.
- d) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- e) To devise a policy on Board diversity.
- f) The relationship of remuneration with performance is clear and meets appropriate performance benchmarks.
- g) To promote and develop a high performance workforce in line with the Company Strategy.
- h) To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Director (Executive & Non- Executive/Independent/Nominee) and persons who may be appointed in Senior Management, Key Managerial Personnel and determine their remuneration.

- i) To develop a succession plan for the Board and to regularly review the plan.

Definitions:

1. **“Act”** means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
2. **“Board”** means Board of Directors of the Company.
3. **“Directors”** mean Directors of the Company.
4. **“Key Managerial Personnel”** means
 - a) Chief Executive Officer or the Managing Director or the Manager;
 - b) Whole-time director;
 - c) Chief Financial Officer;
 - d) Company Secretary; and
 - e) such other officer as may be prescribed.
5. **“Committee”** means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
6. **“Company”** means **“Silverpoint Infratech Limited”**.
7. **“Managerial Personnel”** means Managerial Personnel or Persons, applicable under section 196 and other applicable provisions of the Companies Act, 2013.
8. **“Independent Director”** means a Director referred to in Section 149 (6) of the Companies Act, 2013.
9. **“Senior Management”** mean personnel of the company who are members of its core management team excluding Board of Directors.

Constitution Of Nomination And Remuneration Committee:

The Nomination and Remuneration Committee will consist of three or more non-executive Directors, out of which at least one-half shall be independent director(s), provided that Chairperson of the Company may be appointed as a member of this Committee but shall not chair such Committee.

The Board shall reconstitute the Committee as and when required to comply with the provisions of the Companies Act, 2013 and applicable statutory requirements including the Listing Agreement.

At present, the Nomination and Remuneration Committee comprises of following Directors:

- i. Ms. Devangna Tiwari, Chairman (Independent Director).
- ii. Mr. Srikrishna Dokania, Member (Independent Director).
- iii. Mr. Lokesh Agarwal, Member (Non-Executive Director).

The meeting of Committee shall be held at such regular intervals as may be required to carry out the objectives set out in the Policy.

Appointment criteria and qualifications:

- a. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- b. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- c. Appointment of Independent Directors is also subject to compliance of provisions of section 149 of the Companies Act, 2013, read with Schedule IV and rules there under and the Listing Agreement.
- d. The Company should ensure that the person so appointed as Director/ Independent Director/ KMP/ Senior Management Personnel shall not be disqualified under the Companies Act, 2013, rules made thereunder, Listing Agreement or any other enactment for the time being in force.

Term / Tenure

a. **Managerial Personnel:**

The Company shall appoint or re-appoint any person as its Managerial Personnel for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b. **Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for reappointment on passing of a special resolution by the Company and Disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

The maximum tenure of Independent Directors shall also be in accordance with the Companies

Act, 2013 and clarifications/ circulars issued by the Ministry of Corporate Affairs, in this regard, from time to time.

Removal:

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

Retirement:

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

Remuneration Of Managerial Personnel, KMP And Senior Management:

1. The Remuneration / Compensation / Profit linked Incentive etc. to Managerial Personnel, KMP and Senior Management will be determined by the Committee and recommended to the Board for approval. The Remuneration / Compensation / Profit Linked Incentive etc. to be paid for Managerial Personnel shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to Managerial Personnel shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
3. Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.
4. If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Personnel in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.
5. Where any insurance is taken by the Company on behalf of its Managerial Personnel, KMP and Senior Management for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

Remuneration to Non- Executive / Independent Director:**1. Remuneration / Profit Linked Commission:**

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the

Articles of Association of the Company and the Act.

2. **Sitting Fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

3. **Limit of Remuneration /Profit Linked Commission:**

Remuneration /profit linked Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1%/3% of the net profits of the Company respectively.

Nomination Duties:

The duties of the Committee in relation to nomination matters include:

1. Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
2. Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
3. Identifying and recommending Directors who are to be put forward for retirement by rotation.
4. Determining the appropriate size, diversity and composition of the Board;
5. Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
6. Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
7. Recommend any necessary changes to the Board; and
8. Delegating any of its powers to one or more of its members or the Secretary of the Committee;
9. Considering any other matters, as may be requested by the Board.

Remuneration Duties:

The duties of the Committee in relation to remuneration matters include:

1. To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate

members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.

2. To approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
3. To consider any other matters as may be requested by the Board.

Minutes of Committee Meeting:

Proceedings of all meetings must be minuted and signed by the Chairperson of the said meeting or the Chairperson of the next succeeding meeting. Minutes of the Committee meeting will be circulated at the subsequent Board meeting for noting.

Amendment To The Policy:

The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as said down under such amendment(s), clarification, circular(s) etc.

Disclosure:

The details of this Policy and the evaluation criteria as applicable shall be disclosed in the Annual Report as part of Board's Report therein or alternatively the same may be put up on the Company's website and reference drawn thereto in the Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The purpose of this discussion is to provide an understanding of financial statements and a composite summary of performance of our business.

Management Discussion and Analysis (MDA) includes Overview of Indian Economy, Construction Industry Overview, Business Overview, Financial Performance and Highlights, Internal Control Systems and adequacy, Material Development in Human Resources.

INDIAN ECONOMY OVERVIEW:

Infrastructure in any country plays a vital role for the economy's growth and development. The Indian economy is getting bigger and better with every passing year. And needless to say, Infrastructure will contribute significantly to the country's overall development. Nearly all the infrastructure sectors will provide excellent opportunities for investments, with roads, railways, ports, power and airports being the major attractions.

CONSTRUCTION INDUSTRY OVERVIEW:

The Construction Industry in India plays a vital role in economic activity after agriculture and provides employment to large amount of people. Broadly, construction can be classified into two segments – infrastructure and real estate.

The infrastructure segment involves construction projects in different sectors like roads, rails, ports, irrigation, power, etc. Investment in the infrastructure sector plays a crucial role in the growth of the economy of the country. Development of infrastructure in the country mainly depends upon the spending by GOI in various sub segments of infrastructure.

BUSINESS OVERVIEW:

We are currently engaged in the providing land development, construction services and other related services for civil & structural construction and infrastructure sector projects. The aforementioned services are currently provided by us through our third party vendor contractors to whom we subcontract construction and other execution work related to projects. The registered office of our Company is situated at Kolkata and project sites are situated at various places in India. Our Company was initially incorporated with the object of trading. We started construction activities in FY 2007-08.

Currently, we subcontract specific construction and execution work related to projects to third party contractors. As soon a contract is received by us, we initiate the process of finalizing the sub-contractor for execution of the same and enter into a sub contract agreement. We have in the past entered into project specific sub contract agreements or joint ventures with various companies and will continue to do so.

Till date the majority of the projects undertaken by us include Land & Site Development including land filling, land clearing, site clearing etc. and Civil Construction projects, which include commercial, residential and industrial structures etc.

BUSINESS OUTLOOK:

Outlook remains stable for the current year. The company is looking at other avenues for business growth.

FINANCIAL RESOURCES:

The Net Worth of our Company as on March 31, 2015 is Rs. 4180 Lacs which allow our Company to bid for and undertake higher value projects. This assumes significance when we take into account that the leading infrastructure companies are passing on the projects awarded, to contractors down the line. Further, most of our clients are private sector entities and we have not faced many challenges as far as billing and collections are concerned. We have not had any bad debts so far and we do not have any outstanding debtor's position for more than six months.

INTERNAL CONTROL SYSTEM AND ADEQUACY:

Internal Control Systems has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance's with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES:

During the year, your Company has appointed Company Secretary and Compliance Officer to look over various compliances. The Company continues to lay emphasis on developing and facilitating optimum human performance management was the key word for the Company this year.

OPPORTUNITIES AND THREATS:

The performance of capital market in India has a direct correlation with the prospect of economic growth and political stability. Though the growth projections for FY. 2014-15 appear reasonable, there are certain downside risks such as pace and shape of global recovery, effect of withdrawal of fiscal stimulus and hardening of commodity prices. Our business performance may also be impacted by increased competition from local and global players operating in India, regulatory changes and attrition of employees. With growing presence of players offering advisory service coupled with provision of funds for the clients' needs, we would face competition of unequal proportion.

RISKS AND CONCERNS:

This section contains forward – looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these statements. As the industrial and economic growth of the country is showing steady improvement. There is no perceived risk and concern in this area of business and there is an ample scope for growth in India itself. Forward looking statements are based on certain assumptions and expectations of the future events that are subject to risks and uncertainties. Actual future results and trend may differ materially from historical results, depending on variety of factors. Their risk and concerns faced by the Company are similar to those faced by any growing organization in today dynamic industrial and economic scenario.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The details of the financial performance are appearing in the financial statements separately. The highlights of the same are also mentioned in the Directors' Report.

CAUTIONARY STATEMENT:

Certain statements under "Management Discussion & Analysis" describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statement within the meaning of applicable securities laws and regulations. Although the expectations are based on reasonable assumptions, the actual results could materially differ from those expressed or implied, since the Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

For and on behalf of the Board



**Sanjay Kumar Drolia
(Managing Director)
Din: 00538256**

Place : Howrah

Date : 20th August, 2015

REPORT ON CORPORATE GOVERNANCE

For the year 2014- 2015

As required under Clause 52 of the Model SME Listing Agreement

In terms of Compliance to Clause 52 of Model SME Listing Agreement on Corporate Governance, the Company "Silverpoint Infratech Limited" is complying with the guidelines. The report for the current year is as follows:

1. COMPANY'S PHILOSOPHY ON THE CODE OF CORPORATE GOVERNANCE

The Company is committed to practice good Corporate Governance. The Company fully realizes the rights of its shareholders to information on the performance of the Company and considers itself a trustee of its shareholders. Sound governance process consist of a combination of business practices which result in enhanced shareholder value and enable the company to fulfill its obligations to customers, employees, financiers and to the society in general. The Company further believes and focuses on attaining the highest levels of core values of transparency, empowerment, accountability, independent monitoring and environment consciousness. The Company makes its best endeavors to uphold and nurture these core values across all aspects of its operations.

2. BOARD OF DIRECTORS

Composition and Category of Directors

The Board of Directors of the Company has optimum combination of Executive and Non-Executive Directors as per Clause 52 of the Listing Agreement. The board Comprises of 4 directors, out of which One director is Chairman and Managing Director, Two Directors are Non-Executive, Independent Directors and One Director is Non-Executive & Non-Independent Director. The Board comprises half of the non-executive Independent directors. The Chairman of the Board is an Executive Director.

The details of composition of Board, category of director as well as their Directorship/membership in other companies are given below:

Sr. No.	Name of the Director	Designation	Executive/Non Executive/Promoter	Independent/Non Independent
1	Mr. Sanjay Kumar Drolia	Chairman & Managing Director	Executive Director & Promoter	Non-Independent
2	Mr. Srikrishna Dokania	Director	Non-Executive Director	Independent
3	Mr. Lokesh Agarwal	Director	Non-Executive Director	Non- Independent
4	Ms. Devangna Tiwari	Director	Non-Executive Director	Independent

- Mr. Sanjay Kumar Drolia was appointed as a Managing Director of the Company with effect from 12th July, 2012.
- During the year, under review Mr. Srikrishna Dokania has been appointed as Additional Non –Executive Independent Director with effect from 16th April, 2013.
- Mr. Sri Krishna Dokania was designated from Additional Director to Non- Executive Independent Director of the Company with effect from 30th September, 2014.

- During the year under review Mr. Lokesh Agarwal has been appointed as Additional Non –Executive Independent Director of the Company with effect from 12th July, 2012.
- Mr. Lokesh Agarwal was designated from Independent Director to Non-Independent & Non- Executive Director of the Company with effect from 30th September, 2014.
- During the year under review Ms. Devangna Tiwari was appointed as an Additional Director of the Company with effect from 5th September, 2014 and there was change in her designation from Additional Director to Non- Executive, Independent Director with effect from 30th September, 2014

Attendance of Directors at Board Meeting, Last Annual General Meeting (AGM) & number of other directorship and Chairmanship/Memberships of Committees of each Director in various Companies as on 31st March, 2015. 5 (Five) Board Meetings were held during the period 01.04.2014 to 31.03.2015. The dates on which the Board meetings were held are as follows:

26th May, 2014; 30th May, 2014; 5th September, 2014; 14th November 2014; 12th March, 2015.

Attendance at aforesaid Board meeting, at the last Annual General Meeting and the number of Directorship and Committee Chairmanship/Membership in other Companies of each of the Directors as on date of this report are below :

Director	Board Meeting attended	Attended last AGM held on 30.09.2014 at Registered office	No. of Directorship in other Companies*		No. of Membership in Committees of Directors in other companies	
			Chairman	Director	Chairman	Member
Mr. Sanjay Kumar Drolia	5	YES	-	4	-	-
Mr. Srikrishna Dokania	5	YES	-	-	-	-
Mr. Lokesh Agarwal	5	YES	-	-	-	-
Ms. Devangna Tiwari	2	YES	-	1	-	-

Board Procedure

A tentative annual calendar of Board and committee Meeting is agreed upon at the beginning of the year. Additional meetings are held, whenever necessary.

A copy of Agenda is circulated well in advance to the Board Member.

The Board of Directors has laid down the Code of Conduct for all the Board Members and members of the Senior Management of the Company. Additionally all Independent Directors of the Company shall be bound by duties of Independent Directors as set out in the Companies Act, 2013 read with Schedules and Rules thereunder.

All the Board members and Senior Management Personnel have affirmed compliance with the code of conduct.

The Code of Conduct is available on the website of the Company www.silverpointinftratech.com.

Board Committees

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has three committees i.e. Audit Committee, Nomination and Remuneration Committee and

Stakeholders Relationship Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

3. COMMITTEES OF THE BOARD

A. Audit Committee

The Audit Committee was reconstituted in accordance with the provision of Companies Act, 2013 and Clause 52 of Model SME Listing Agreement at a Board Meeting held on 14th November, 2014. The terms of reference, role and scope of Audit Committee are in accordance with Clause 52 of the Listing Agreement with the Stock Exchanges read with Section 177 of the Companies Act, 2013.

i) Terms of Reference:

The Audit Committee reviews the audit report submitted by the Internal Auditors and Statutory Auditors, financial results, effectiveness of internal audit processes and the Company's risk management strategy. It reviews the Company's established systems and the Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 52 of Model SME Listing Agreement.

There was change in the composition of Audit Committee and the Director Devangna Tiwari, appointed as Non-Executive & Independent Director on 5th September, 2014 is been inducted as members of Audit Committee in place of Mr. Lokesh Agarwal, Non-executive & Independent Director which was necessitated due to change in the Companies Act, 2013.

ii) Composition:

The Constitution of the Committee are given below:

Name of the Director	Nature of Directorship	Designation in Committee
Mr. Srikrishna Dokania	Non-Executive and Independent Director	Chairman
Ms. Devangna Tiwari	Non-Executive and Independent Director	Member
Mr. Sanjay Kumar Drolia	Executive and Non-Independent Director	Member

iii) No. of Meetings held during the Year:

During the year the Committee had four meetings i.e. on 30th June, 2014; 5th September, 2014; 14th November, 2014; and 12th March, 2015.

iv) Composition, Name of Members and Attendance during the Year

Name of the Director	Nature of Directorship	No. of Meetings held	No. of Meetings Attended
Mr. Srikrishna Dokania	Non-Executive and Independent Director	4	4
Ms. Devangna Tiwari	Non-Executive and Independent Director	4	2
Mr. Sanjay Kumar Drolia	Executive and Non-Independent Director	4	4

The Chairman of the Audit Committee was present at the last Annual General Meeting.

B. Stakeholders Relationship Committee:

The Stakeholders Relationship Committee was reconstituted in accordance with the provision of Companies Act, 2013 and Clause 52 of Model SME Listing Agreement at a Board Meeting held on 14th November, 2014. The terms of reference, role and scope Stakeholders Relationship Committee are in accordance with Clause 52 of the Model SME Listing Agreement with the Stock Exchanges read with Section 177 of the Companies Act, 2013.

There was change in the name of the Committee from "Shareholders & Investors Grievance Committee" to "Stakeholders Relationship Committee" and the Director Devangna Tiwari appointed as Non-executive & Independent Director on 5th September, 2014 is been inducted as members of Stakeholders Relationship Committee" in place of Mr. Lokesh Agarwal Non-executive & Independent Director which was necessitated due to change in the Companies Act, 2013.

i) Terms of Reference:

The Stakeholders Relationship Committee focuses primarily on monitoring expeditious redressal of investors / stakeholders grievances and also function in an efficient that all issues/ concerns stakeholders are addressed / resolved promptly.

ii) Composition:

The Constitution of the Committee are given below:

Name of the Director	Nature of Directorship	Designation in Committee
Mr. Srikrishna Dokania	Non-Executive and Independent Director	Chairman
Ms. Devangna Tiwari	Non-Executive and Independent Director	Member
Mr. Sanjay Kumar Drolia	Executive and Non-Independent Director	Member

iii) No. of Meetings held during the year:

During the year the Committee had eight meetings i.e. on 26th May, 2014; 30th June, 2014; 18th August, 2014; 5th September, 2014; 13th October, 2014; 14th November, 2014; 23rd December, 2014 and 12th March, 2015.

iv) Composition, name of Members and Attendance during the Year:

Name of the Director	Nature of Directorship	No. of Meetings held	No. of Meetings Attended
Mr. Srikrishna Dokania	Non-Executive and Independent Director	8	8
Ms. Devangna Tiwari	Non-Executive and Independent Director	8	4
Mr. Sanjay Kumar Drolia	Executive and Non Independent Director	8	8

v) Detail of Complaints:

- No. of shareholders' complaints received during the year : Nil
- No. of complaints not resolved to the satisfaction of shareholders : Nil
- No. of pending share transfers : Nil

C. Nomination & Remuneration Committee

The Nomination & Remuneration Committee was reconstituted in accordance with the provision of Companies Act, 2013 and Clause 52 of Model SME Listing Agreement at a Board Meeting held on 14th November, 2014. The terms of reference, role and scope Nomination & Remuneration Committee are in accordance with Clause 52 of the Listing Agreement with the Stock Exchanges read with Section 177 of the Companies Act, 2013.

i) Terms of Reference:

The Nomination & Remuneration Committee shall identify the persons, who are qualified to become Directors of the Company / who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and also shall carry out evaluation of every director's performance. Committee shall also formulate the criteria for determining qualifications, positive attributes, independent of the Directors and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

There was change in the name of the Committee from "Remuneration Committee" to "Nomination & Remuneration Committee" and the Director Devangna Tiwari, appointed as Non-executive & Independent Director on 5th September, 2014 is been inducted as Chairman of "Nomination & Remuneration Committee" in place of Mr. Lokesh Agarwal, Non-executive & Independent Director which was necessitated due to change in the Companies Act, 2013

ii) Composition:

The Constitution of the committee are given below:

Name of the Director	Nature of Directorship	Designation in Committee
Ms. Devangna Tiwari	Non-Executive and Independent Director	Chairman
Mr. Srikrishna Dokania	Non- Executive and Independent Director	Member
Mr. Lokesh Agarwal	Non-Executive and Non-Independent Director	Member

iii) No. of Meetings held during the Year:

During the year the Committee had two meetings i.e. on 14th November, 2014 and 12th March, 2015.

iv) Composition, name of Members and attendance during the Year:

Name of the Director	Nature of Directorship	No. of Meetings held	No. of Meetings Attended
Ms. Devangna Tiwari	Non-Executive and Independent Director	2	2
Mr. Srikrishna Dokania	Non-Executive and Independent Director	2	2
Mr. Lokesh Agarwal	Non-Executive&Non-Independent Director	2	2

v) Detail of Complaints:

- No. of shareholders' complaints received during the year : Nil
- No. of complaints not resolved to the satisfaction of shareholders : Nil
- No. of pending share transfers : Nil

4. GENERAL BODY MEETING

The Last Three Annual General Meeting of the Company was held within the stipulated time period. The Details of the same areas under:

Particulars	Date & Time	Venue
Annual General Meeting	30.09.2014 1:30 P.M	"ANANTA BHAVAN", 94 Vivekananda Nagar , Andul Road, 3rd Floor, R.No.301, Howrah – 711109
Annual General Meeting	10.08.2013 11:30 A.M	"ANANTA BHAVAN", 94 Vivekananda Nagar , Andul Road, 3rd Floor, R.No.301, Howrah – 711109
Annual General Meeting	28.09.2012 11:30 A. M.	"ANANTA BHAVAN", 94 Vivekananda Nagar , Andul Road, 3rd Floor, R.No.301, Howrah – 711109

Postal Ballot

At the forthcoming Annual general Meeting, there is no resolution proposed to be approved by Postal Ballot.

Special Resolution

At the forthcoming Annual general Meeting, there is no resolution proposed to be approved by Shareholders.

5. INDEPENDENT DIRECTORS

The Company has complied with the definition of Independence as per Clause 52 of Model SME Listing Agreement and according to the provisions of Section 149(6) of Companies Act, 2013. The Company has also obtained declarations from all the Independent Directors pursuant to Section 149 (7) of the Companies Act, 2013.

Separate Meeting of the Independent Directors:

The Independent Directors held a meeting on 12th March, 2015 without the attendance of Non-Independent Directors and members of Management. All the Independent Directors were present at the meeting. The following issues were discussed in detail:

- i) Reviewed the performance of non- independent directors and the Board as a whole.
- ii) Reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non- Executive Directors.

6. DISCLOSURES

The Company has always ensured fair Code of Conduct and maintained transparency. There were no instances of non- compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

During the financial year 2014-15, there were no materially significant transactions or relatives, etc. that may have potential conflict with the interests of the Company at large.

In accordance with requirements of Companies Act as well as Listing Agreement a Vigil Mechanism Policy has been adopted by the Board of Directors and accordingly a Whistle Blower Policy has been formulated with a view to provide a mechanism for employees of the company to approach Internal Auditor or Chairman of the Audit Committee of the Company to report any grievance. A link to such policy is also provided in the website of the company.

Name, Designation and Address of Compliance Officer:

Ms. Nikita Rateria (Company Secretary and Compliance Officer)
 "Ananta Bhavan", 94 Vivekananda Nagar,
 Andul Road, 3rd Floor, R.No.301, Howrah – 711109, E-mail:- info@silverpointinfratech.com

General Shareholding Information:

Annual General Meeting	29.09.2015
Financial year	31.03.2015
Book Closure Date	23/09/2015 to 29/09/2015
Registered Office	"Ananta Bhavan", 94 Vivekananda Nagar, PO : Podrah, Andul Road, 3rd Floor, R.No.301, Howrah – 711109.
Equity Shares Listed on	28-08-2013
Scrip ID/Code	SILINFRA/536073
ISIN Number	INE890N01019
Stock Exchanges where securities are listed.	Bombay Stock Exchange Limited (BSE SME) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

Means of Communications:

All material information about the Company is promptly submitted to the Bombay Stock Exchange Ltd. where the company's shares are listed. Half yearly and Annual Financial Results and other compliances are sent to the exchanges for the information of the shareholders. The financial results are also displayed on the Company's Web site www.silverpointinfratech.com and on the official website of Bombay Stock Exchange Ltd. (www.bseindia.com).

The Management Discussion and Analysis (MDA) forms part of Annual Report.

SEBI Complaints Redressal System (SCORES):

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online redressal of all the shareholders complaints. The company is in compliance with the SCORES and redressed the shareholders complaints well within the stipulated time.

Company's Corporate Website:

The Company's website is a comprehensive reference on Silverpoint Infratech Limited Corporate Information, Projects and Financials, Board of Directors, Shareholding Pattern and Corporate Governance. The Section on 'Investor Information' serves to inform the shareholders, by giving complete financial details, shareholding patterns. Corporate benefits, information relating to Registrar & Transfer agents and the Compliance Officer etc.

Financial Calendar (Tentative And Subject To Change):

The Financial Year of the Company is April to March.

Particulars	Tentative Period 1st April, 2015 to 31st March , 2016
Submission of Unaudited result for the half year ending 30th September, 2015	Within 45 days of the end of the half year.
Submission of Audited Result for the year ending 31st March, 2016	Within 60 days of the end of the half year.

V. STOCK MARKET DATA (IN RS. /PER SHARE)

Period	High(Rs.)	Low(Rs.)
August 2013	14.25	12.4
September 2013	14.8	9.5
October 2013	10.8	10.15
November 2013	10.8	8.3
December 2013	8.6	5.7
January 2014	7.5	7.1
February 2014	7.1	7.1
March 2014	7.15	7.1

REGISTRARS AND SHARE TRANSFER AGENTS:

C B Management Services Private Limited
P-22, Bondel Road, Kolkata – 700 019.

SHARE TRANSFER SYSTEM

Share Transfer / Dematerialisation/ Re-materialisation are handled by professionally managed Registrar and Transfer Agents, appointed by the Company in terms of SEBI's direction for appointment of Common Agency for physical as well as demat shares. Share transfers in physical form are registered and returned within a period of 13-15 days from the date of receipt, in case documents are complete in all respects. The Share Transfer & Shareholders' / Investors' Grievance Committee meets at least every fortnight. A Certificate is being obtained from Company Secretary in Practice of half yearly Certificate of Compliance with the Share Transfer formalities as required under Clause 50(C) of the Model SME Listing Agreement (BSE-SME) and files a copy of the Certificate with BSE Limited.

DISTRIBUTION OF SHAREHOLDINGS AS ON 31ST MARCH, 2015

Number Of Equity Shareholdings	No. Of Share Holders	Percentage Of Shareholders	Number Of Shares	Percentage Of Shares
UPTO 5000	3	3.03	15000	0.08
5001 to 10000	49	49.49	394000	1.99
10001 to 20000	3	3.03	48000	0.24
20001 to 30000	5	5.05	117250	0.59
30001 to 40000	27	27.27	944000	4.77
40001 to 50000	-	-	-	-
50001 to 60000	-	-	-	-
60001 to 70000	-	-	-	-
70001 to 80000	-	-	-	-
80001 to 90000	-	-	-	-
90001 to 100000	-	-	-	-
100001 AND ABOVE	12	12.12	18270750	92.33
TOTAL	99	100.00	19789000	100.00

SHAREHOLDING PATTERN (CATEGORY WISE) AS ON 31ST MARCH, 2015.

Category	No. of Shares	Percentage
Promoters Group	11789000	59.57
Bodies Corporate	6024000	30.44
Market Makers	368000	1.86
Individuals	1608000	8.13
Mutual Funds and UTI	-	-
Venture Capital Funds	-	-
NRIs / OCBS	-	-
TOTAL	19789000	100

DEMATERILISATION OF SHARES:
Percentage of Shares in:

Physical Form: Nil

Electronic Form in NSDL: 1,30,45,000

Electronic Form in CDSL: 67,44,000

Compliance with Accounting Standards

In the preparation of the financial statements, the company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have set out in the Notes to the financial Statements.

Related Party Transactions

There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company.

The Board has approved a policy for related party transactions which has been uploaded on the Company's website www.silverpointinfratech.com.

Risk Management

The Board of Directors of the company has formulated a Risk Management Policy which aims at enhancing shareholders' value and providing an optimum risk reward tradeoff. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures. This policy is also available on the company's website www.silverpointinfratech.com

Prevention of Insider Trading

The company has adopted a code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

Code of Conduct

The Company has adopted the Code of Conduct for all the employees of the Company including the Directors. This Code of Conduct is posted on the Company's website. Further, all the Board Members and Senior Management Personnel (as per clause 52 of the Model SME Listing Agreement) have affirmed the compliance with the Code of conduct. A declaration to this effect signed by the Managing director forms part of this report.

Reconciliation of Share Capital Audit

As stipulated by SEBI, a qualified Practicing Company Secretary carries out the Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Securities Depository Limited (CDSL) and the total issued and paid-up capital. This audit is carried out every quarter and the report thereon is submitted to the stock exchanges and is placed before the board of directors of the Company.

CEO/CFO Certification

As required by Clause 52 of Model SME Listing Agreement, the CEO/CFO Certification is provided in the Annual Report.

Green Initiative in the Corporate Governance

As part of the green initiative process, the company has taken an initiative of sending documents like notice of calling Annual General Meeting, Corporate Governance, Directors Report, Audited Financial Statements, Auditors' Report etc., by email. Physical copies are sent only to those shareholders whose email address are not registered with the company. Shareholders are requested to register their email id with Registrar and Share Transfer Agent/concerned depository.

10. COMPLIANCE REPORT ON CORPORATE GOVERNANCE

The quarterly compliance report on Corporate Governance is submitted to the Stock Exchange within 15 days from the close of each quarter as per the format specified in Clause 52 of the SME Equity Listing Agreement.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for the Board of Directors and Senior Management of the Company. The same will be available on website of the Company www.silverpointinfratech.com

As the Chairman & Managing Director of the Silverpoint Infratech Limited and as required by Clause 52(1)(D) of the Model SME Equity Listing Agreement of the Stock Exchanges in India, I hereby declare that all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for the financial year 2014--2015

For and on behalf of the Board of Directors

A handwritten signature in blue ink, appearing to read 'S. Drolia', is written over the printed name.

Mr. Sanjay Kumar Drolia
(Chairman & Managing Director)


CEO AND CFO CERTIFICATION


To,
The Board of Directors
Silverpoint Infratech Limited
"Ananta Bhavan", 94 Vivekanand Nagar, PO : Podrah
Andul Road, 3rd Floor, R.No. 301, Howrah – 711109

I, Sanjay Kumar Drolia, Managing Director and Hemant Kumar Drolia, Manager and Chief Financial Officer together certify to the Board that we have reviewed the Financial Statements and the Cash Flow Statement of the Company for the Financial year ended 31st March, 2015 and to the best of our knowledge and belief we certify that:

- a) We have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2015 and based on our knowledge and belief, we state that:
- i) These statements do not contain any materially untrue statement or omit any material fact or contain any 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 the existing accounting standards, applicable laws and regulations;
- b) We further state that to the best of our knowledge and belief, no transactions entered into by the Company year ended 31st March, 2015 are fraudulent, illegal or violatethe Company's code of conduct;
- c) We accept responsibility for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d)
 - i) There has not been any significant change in internal control over financial reporting during the year under reference.
 - ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements.
 - iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the company's internal control system over financial reporting.

Place : Howrah
Date : 20th August, 2015


Sanjay Kumar Drolia
Managing Director


Hemant Kumar Drolia
Chief Financial Officer



AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Silverpoint Infratech Limited
Ananta Bhavan, 94 Vivekanand Nagar, P.O- Podrah,
Andul Road, 3rd Floor, R.No.301, Howrah – 711 109

We, have examined the compliance of conditions of Corporate Governance by Silverpoint Infratech Limited ("the Company"), for the year ended on 31st March, 2015, as stipulated in Clause 52 of the Model SME Listing Agreement of the said company with Bombay Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to best of our information and according to the explanations given to us and the representations made by the Directors and the Management, We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Model SME Listing Agreement.

We state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For M/s. GHOSHAL & CO.
Chartered Accountants



B.K. Chowdhury

B.K.CHOWDHURY
Partner

Membership No. 058808
FRN No. 304154E

Place: Howrah
Date: 20th August, 2015



INDEPENDENT AUDITOR'S REPORT

To The Members of

Silverpoint Infratech Limited

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of **Silverpoint Infratech Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and the cash flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 financial statements.





Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state affairs of the company as at 31st March 2015 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet and the Statement of Profit and Loss and Cash flow statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigation which would impact its financial position.
 - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) The Company does not have any due for transfer to investor education and protection fund in accordance with provision of the companies Act and the rules made thereunder.



For **GHOSHAL & CO.**
Chartered Accountants

B.K. Chowdhury

B.K. Chowdhury
Partner

Membership No. 058808
FRN No. 304154E

Place : Howrah
Date : 15th May, 2015



THE ANNEXURE REFERRED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF SILVERPOINT INFRA TECH LIMITED ON THE ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2015.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. The Company has Fixed Assets. Accordingly clause,
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its Fixed Assets
 - (b) The fixed assets were physically verified during the year by the management in accordance with the regular programme verification which, in our opinion, provides for physical verification of all the assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
2. The Company has no Inventory. Accordingly, clause 2(a), 2(b) & 2(c) of the Companies (Auditors' Report) order 2015 is not applicable on the company.
3. The Company has not granted any loans, secured or unsecured to Companies, Firms or other parties listed in the register maintained pursuant to provision of section 189 of the Companies Act, 2013.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls system.
5. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2015 are not applicable to the company.
6. The Central Government of India has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 for any of the products of the company.
7.
 - a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respects of the aforesaid dues were outstanding, as at 31st March, 2015 for a period of more than six months from the date they became payable.
 - b) According to the information and explanation given to us, there are no dues of Sales Tax, Income Tax, duty of Custom, Wealth Tax, Service Tax, duty of Excise, Value Added Tax and Cess, which have not been deposited on account of any dispute.
 - c) According to the information and explanation given to us, there are no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.





8. The company has no accumulated losses as at 31st March, 2015 and it has not incurred cash losses in the financial year ended on that date or in the immediately preceding financial year.
9. According to the records of the company examined by us and the information and explanations given to us, the company has not defaulted in repayment of dues to any bank as at the balance sheet date.
10. In our opinion, the company has not given any guarantees for loans taken by others from banks or financial institutions. Accordingly, the provisions of clause 3 (x) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
11. The company has not raised Term Loan and no such loans have been applied for the purposes for which they were raised.
12. In our opinion and according to the information and explanation given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.



Place : Howrah
Date : 15th May, 2015

For GHOSHAL&CO.
Chartered Accountants

B.K. Chowdhury
Sd/-

B.K. Chowdhury
Partner
Membership No. 058808
FRN No. 304154E

BALANCE SHEET AS AT
31-03-2015

(IN RUPEES)

S. N	PARTICULARS	NOTE NO.	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD	FIGURES AS AT THE END OF PREVIOUS REPORTING PERIOD
I	<u>EQUITY AND LIABILITIES</u>			
1	<u>SHAREHOLDERS FUNDS</u>			
	(a) SHARE CAPITAL	A	197,890,000	197,890,000
	(b) RESERVES AND SURPLUS	B	220,055,521	215,357,488
	TOTAL (1)		<u>417,945,521</u>	<u>413,247,488</u>
2	<u>NON-CURRENT LIABILITIES</u>			
	(a) DEFERRED TAX LIABILITY (NET)	C	25,196	298,758
	TOTAL (2)		<u>25,196</u>	<u>298,758</u>
3	<u>CURRENT LIABILITIES</u>			
	(a) SHORT-TERM BORROWINGS	D	31,953,328	33,000,000
	(b) TRADE PAYABLES	E	311,376,970	1,041,490,795
	(c) SHORT TERM PROVISIONS	F	10,133,247	17,851,231
	(d) OTHER CURRENT LIABILITIES	G	483,446	25,000
	TOTAL (3)		<u>353,946,991</u>	<u>1,092,367,026</u>
	TOTAL(1+2+3)		771,917,708	1,505,913,272
II	<u>ASSETS</u>			
1	<u>NON-CURRENT ASSETS</u>			
	(a) FIXED ASSETS			
	I. TANGIBLE ASSETS	H	2,567,534	5,654,765
	TOTAL (1)		<u>2,567,534</u>	<u>5,654,765</u>
2	<u>CURRENT ASSETS</u>			
	(a) CURRENT INVESTMENTS	I	105,510,000	100,500,000
	(b) TRADE RECEIVABLES	J	304,313,260	603,383,675
	(c) SHORT-TERM LOANS AND ADVANCES	K	359,116,335	795,717,965
	(d) CASH AND CASH EQUIVALENTS	L	410,579	656,867
	TOTAL (2)		<u>769,350,174</u>	<u>1,500,258,507</u>
	TOTAL(1+2)		771,917,708	1,505,913,272

Significant Accounting Policies and Notes of Accounts

R

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



Sanjay Kumar Drolia

Managing Director

(DIN - 00538256)



Srikrishna Dokania

Director

(DIN - 03610290)



Nikita Rateria

(Company Secretary)

 AUDITOR'S REPORT
SIGNED IN TERMS OF OUR SEPARATE
REPORT OF EVEN DATE.

M/s. GHOSHAL & CO.

Chartered Accountants

FRN No.- 304154E




B.K. CHOWDHURY

Partner

Membership No. - 058808

Place : Howrah

Date : 15th May, 2015

PART II - STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED
31-03-2015

		(RUPEES IN)		
S. N	PARTICULARS	NOTE NO.	FIGURES FOR THE CURRENT REPORTING PERIOD	FIGURES FOR THE PREVIOUS REPORTING PERIOD
	REVENUE FROM OPERATIONS			
I	(a) RECEIPT FROM OPERATIONS	M	856,142,393	1,678,863,078
II	TOTAL REVENUE		<u>856,142,393</u>	<u>1,678,863,078</u>
	EXPENSES:			
III	(a) COST OF OPERATIONS	N	844,635,325	1,667,563,410
	(b) EMPLOYEE BENEFITS EXPENSES	O	1,927,282	2,502,801
	(c) DEPRECIATION AND AMORTIZATION EXPENSE	P	357,793	459,558
	(d) OTHER EXPENSES	Q	2,708,995	1,444,827
IV	TOTAL EXPENSES		<u>849,629,395</u>	<u>1,671,970,596</u>
V	PROFIT BEFORE TAX		6,512,998	6,892,482
VI	TAX EXPENSE			
	(a) CURRENT TAX		2,088,527	2,084,904
	(b) DEFERRED TAX		(273,562)	44,873
VII	PROFIT(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX)		4,698,033	4,762,705
VIII	PROFIT (LOSS) FOR THE PERIOD		<u>4,698,033</u>	<u>4,762,705</u>
IX	EARNING PER EQUITY SHARE			
	(a) BASIC		0.24	0.24
	(b) DILUTED		-	-

Significant Accounting Policies and Notes of Accounts

R

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sanjay Kumar Drolia
Sanjay Kumar Drolia
Managing Director
(DIN - 00538258)

Srikrishna Dokania
Srikrishna Dokania
Director
(DIN - 03610290)

Nikita Rateria
Nikita Rateria
(Company Secretary)



AUDITOR'S REPORT
SIGNED IN TERMS OF OUR SEPARATE
REPORT OF EVEN DATE.
M/s. GHOSHAL & CO.
Chartered Accountants
FRN No.- 304154E

B.K. Chowdhury
B.K. CHOWDHURY
Partner
Membership No. - 058808

Place : Howrah
Date : 15th May, 2015

**NOTES TO AND FORMING PART OF BALANCE SHEET AS AT
31-03-2015**

NOTE NO.	S.N	PARTICULARS	(IN RUPEES)	
			FIGURES AS AT THE END OF CURRENT REPORTING PERIOD	FIGURES AS AT THE END OF PREVIOUS REPORTING PERIOD
1		SHARE HOLDERS FUND		
A	(a)	SHARE CAPITAL:		
		(1) AUTHORIZED:		
		21,000,000 (LAST YEAR 21,000,000) EQUITY SHARES OF Rs.10/-EACH	210,000,000	210,000,000
		(2) ISSUED, SUBSCRIBED & PAID UP		
		SHARES AT THE BEGINNING OF THE ACCOUNTING PERIOD		
		19,789,000 (L.Y. 1,978,900) EQUITY SHARES OF RS.10/- EACH	197,890,000	197,890,000
		ADDITIONS (BONUS ISSUE) DURING THE YEAR		
		NIL (L.Y. 1,78,10,100) EQUITY SHARES OF RS.10/- EACH		
		SHARES AT THE END OF THE ACCOUNTING PERIOD		
		1,97,89,000 (L.Y. 19,78,900) EQUITY SHARES OF RS.10/- EACH	<u>197,890,000</u>	<u>197,890,000</u>
(I)		TERMS/ RIGHTS ATTACHED TO EQUITY SHARES		
		The Company has only one class of equity share having par value of Rs 10 / per share . Each holder of Equity share is entitled to one vote per share in the event of liquidation of the company , the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts . The Distribution will be in proportion to the number of equity share held by the shareholders.		
(II)		Details of shareholders holding more than 5% shares of the Company		
		NAME OF THE SHAREHOLDER	31ST MARCH , 2015	
		(EQUITY SHARES OF RS 10/ EACH FULLY PAID UP)	Nos	%
		SAFFRON VINIMAY PRIVATE LIMITED	5,871,350	29.67
		SHIVMANGAL COMMERCIAL PRIVATE LIMITED	5,871,400	29.67
			5,871,350	29.67
			5,871,350	29.67
		As per the records of the Company , including its Register of Members and other declarations received from the shareholders regarding beneficial interest , the above shareholders represents legal ownership of shares		
(III)		SHARES ISSUED FOR CONSIDERATION OTHER THAN CASH		
		Out of the above NIL (NIL) equity shares have been issued for consideration other than cash		
B	(b)	RESERVE & SURPLUS:		
	1	SECURITIES PREMIUM ACCOUNT		
		AT THE BEGINNING OF THE ACCOUNTING PERIOD	195,990,000	195,990,000
		ADDITIONS DURING THE YEAR (BONUS ISSUE)	-	-
		AT THE END OF THE ACCOUNTING PERIOD	<u>195,990,000</u>	<u>195,990,000</u>
	2	SURPLUS		
		AT THE BEGINNING OF THE ACCOUNTING PERIOD	19,367,488	14,604,783
		ADDITIONS DURING THE YEAR (BALANCE IN STATEMENT OF PROFIT & LOSS A/C)	4,698,033	4,762,705
		AT THE END OF THE ACCOUNTING PERIOD	<u>24,065,521</u>	<u>19,367,488</u>
		GRAND TOTAL	<u>220,055,521</u>	<u>215,357,488</u>
2		NON CURRENT LIABILITIES		
C	(a)	DERERRED TAX LIABILITY (NET)		
			25,196	298,758
			<u>25,196</u>	<u>298,758</u>

NOTES TO AND FORMING PART OF BALANCE SHEET AS AT

31-03-2015

(IN RUPEES)

NOTE NO.	S.N	PARTICULARS	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD
3		CURRENT LIABILITIES		
D	(a)	SHORT-TERM BORROWINGS:		
		SHORT TERM LOAN	31,953,328	33,000,000
			<u>31,953,328</u>	<u>33,000,000</u>
E	(b)	TRADE PAYABLES		
		SUNDRY CREDITORS	311,376,970	1,041,490,795
			<u>311,376,970</u>	<u>1,041,490,795</u>
F	(c)	SHORT-TERM PROVISIONS		
	(i)	PROVISIONS FOR TAXATION	10,133,247	17,851,231
			<u>10,133,247</u>	<u>17,851,231</u>
G	(d)	OTHER CURRENT LIABILITIES		
	(a)	AUDITORS FEES PAYABLE	25,000	25,000
	(b)	TAX DEDUCTED AT SOURCE	458,446	
			<u>483,446</u>	<u>25,000</u>
1		NON CURRENT ASSETS		
H	(a)	FIXED ASSETS		
		TANGIBLE ASSETS	2,567,534	5,654,765
		(Separate Sheet Enclosed)	<u>2,567,534</u>	<u>5,654,765</u>
2		CURRENT ASSETS		
I	(a)	CURRENT INVESTMENTS		
		(in fully paid up Equity Shares other than trade)	105,510,000	100,500,000
		(As per annexure enclosed)	<u>105,510,000</u>	<u>100,500,000</u>
J	(b)	TRADE RECEIVABLES:		
		(UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED)		
		(1)DEBTS OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS FROM THE DATE THEY ARE DUE		
		(2)OTHER DEBTS	304,313,260	603,383,675
			<u>304,313,260</u>	<u>603,383,675</u>
K	(c)	SHORT TERM LOANS & ADVANCES:		
		(UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED)		
	(1)	LOAN TO PARTIES	359,116,335	795,717,965
			<u>359,116,335</u>	<u>795,717,965</u>
L	(d)	CASH & CASH EQUIVALENTS :		
	(a)	BALANCE WITH BANKS		
		<u>IN CURRENT ACCOUNTS:</u>	42,779	146,048
	(b)	CASH IN HAND	367,800	510,819
			<u>410,579</u>	<u>656,867</u>

NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED
31-03-2015

		(IN RUPEES)	
NOTE NO.	PARTICULARS	FIGURES FOR THE CURRENT REPORTING PERIOD	FIGURES FOR THE PREVIOUS REPORTING PERIOD
M	(a) REVENUE FROM OPERATIONS		
	RECEIPT FROM OPERATIONS	856,142,393	1,678,863,078
	NET REVENUE FROM OPERATIONS	<u>856,142,393</u>	<u>1,678,863,078</u>
N	(a) EXPENSES FOR OPERATIONS		
	COST OF OPERATIONS	844,635,325	1,667,563,410
	TOTAL COST OF OPERATIONS	<u>844,635,325</u>	<u>1,667,563,410</u>
O	(b) EMPLOYEE BENEFITS EXPENSE		
	SALARY AND WAGES		
	OFFICE STAFF SALARY	1,776,022	2,250,333
	OTHER EXPENSES		
	WORKERS AND STAFF WELFARE	151,260	252,488
		<u>1,927,282</u>	<u>2,502,801</u>
P	(c) DEPRECIATION AND AMORTIZATION EXPENSE:		
	DEPRICIATION	357,793	459,558
		<u>357,793</u>	<u>459,558</u>
Q	(d) OTHER EXPENSES:		
	ADMINISTRATIVE EXPENSE		
	AUDIT FEES	25,000	25,000
	BANK CHARGES	10,003	16,310
	BOARD MEETING FEES	60,000	54,000
	BUSINESS PROMOTION EXPENSES	579,320	258,380
	CONVEYANCE EXPENSES	197,560	212,765
	DEMAT CHARGES	2,480	2,400
	EDP EXPENSES	64,797	68,758
	ELECTRICITY CHARGES	90,245	88,795
	FILING FEES	10,800	4,700
	GENERAL EXPENSES	20,230	48,041
	LEGAL & PROFESSIONAL FEES	1,076,515	39,001
	LISTING EXPENSES	25,000	89,987
	LOSS ON SALE OF PLANT & MACHINARY	55,464	-
	PRINTING & STATIONARY	165,801	169,752
	RENT, RATES & TAXES	180,000	194,400
	TELEPHONE EXPENSES	145,780	172,538
		<u>2,708,995</u>	<u>1,444,827</u>

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

S. Drolia
Sanjay Kumar Drolia
Managing Director
(DIN - 00538256)

S. Srikrishna Dokania
Srikrishna Dokania
Director
(DIN - 03610290)

Nikita Rateria
Nikita Rateria
(Company Secretary)

AUDITOR'S REPORT
SIGNED IN TERMS OF OUR SEPARATE
REPORT OF EVEN DATE.
M/s. GHOSHAL & CO.
Chartered Accountants
FRN No. - 304154E



B.K. Chowdhury
B.K. CHOWDHURY
Partner

Place : Howrah
Date : 15th May, 2015

NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2015

**ANNEXURE TO NOTE NO - H
FIXED ASSETS**

(1) TANGIBLE ASSETS

PARTICULARS	GROSS BLOCK		DEPRECIATION			NET BLOCK		
	AS ON 31.03.14	ADDITION / DELETION	AS ON 31.03.15	AS ON 31.03.14	FOR THE PERIOD	AS ON 31.03.15	AS ON 31.03.14	AS ON 31.03.15
OFFICE FLAT	2,150,000		2,150,000	-		-	2,150,000	2,150,000
AIR CONDITION	51,600	-	51,600	2,860	2,451	5,311	48,740	46,289
COMPUTER SYSTEM	1,536,886	545,500	2,082,386	1,485,924	337,555	1,823,479	50,962	258,907
FURNITURE & FIXTURES	281,000	-	281,000	150,875	17,787	168,662	130,125	112,338
PLANT & MACHINERY	4,004,000	(3,274,938)	729,062	729,062		729,062	3,274,938	-
TOTAL	8,023,486	(2,729,438)	5,294,048	2,368,721	357,793	2,726,514	5,654,765	2,567,534
PREVIOUS YEAR	5,607,686	2,415,800	8,023,486	1,909,164	459,558	2,368,722	3,698,522	5,654,765



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

		(IN RUPEES)	
Sl. No	Particulars	31st March, 2015	31st March, 2014
(A)	Cash flow from Operating Activities:		
	Profit Before Tax	6,512,998	6,892,482
	<u>Adjustments for:</u>		
	Depreciation	357,793	459,558
	Loss on sale of Plant & Machinery	55,464	-
	Operating Capital before Working capital charges	6,926,255	7,352,040
	<u>Adjustments for:</u>		
	Trade & Other receivables - (Increase)/decrease	299,070,415	(131,878,779)
	Trade Payables - Increase/(decrease)	(730,113,825)	(885,340,947)
	Short Term Borrowings - Increase/(Decrease)	(1,046,672)	13,000,000
	Short Term Provisions - Increase/(Decrease)	(7,717,984)	9,138,998
	Other Current Liabilities - Increase/(Decrease)	458,446	-
	Short Term Loans & Advances - (Increase)/Decrease	436,601,630	1,104,444,266
	Other Current Assets - (Increase)/Decrease	-	(38,085,932)
	Income Tax Paid	(2,088,527)	(2,084,904)
	Cash generated from/(used in) operations	(4,836,517)	69,192,701
	Net cash flow from/(used in) operating activities (A)	2,089,738	76,544,741
(B)	Cash Flow From Investing Activities:		
	(purchase)/sale of fixed assets	2,673,974	(2,415,800)
	proceeds from sale/(purchase)of current investments (Net)	(5,010,000)	(75,500,000)
	Net Cash flow from /(used in) investing activities (B)	(2,336,026)	(77,915,800)
(C)	Cash Flow From Financing Activities:		
	Share Application Paid /(Refund)	-	-
	Net Cash Flow from /(used in) financing activities (C)	-	-
	Net increase /(decrease) in cash and cash equivalence (A+B+C)	(246,288)	(1,371,059)
	Cash and cash equivalents at the beginning of the year	656,867	2,027,926
	Cash and cash equivalents at the end of the year	410,579	656,867
	Components of cash and cash equivalents		
	Balances with Banks in Current Account	42,779	146,048
	Cash in Hand	367,800	510,819
	Total cash and cash equivalents	410,579	656,867

NOTES :

- The above Cash Flow Statement has been prepared under the "indirect method" as set out in Accounting Standard - 3 Cash Flow Statement.
- Figures in bracket indicate outflows.
- Cash and Cash Equivalent is cash and bank balance as per balance sheet.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sanjay Kumar Drolia
Sanjay Kumar Drolia
Managing Director
(DIN - 00638256)

Sri Krishna Dokanis
Sri Krishna Dokanis
Director
(DIN - 03610290)

Nikita Rateria
Nikita Rateria
(Company Secretary)

As per our report attached
SIGNED IN TERMS OF OUR SEPARATE
REPORT OF EVEN DATE.

M/s. GHOSHAL & CO.
Chartered Accountants
FRN No.- 304154E

B.K. Chowdhury
B.K. CHOWDHURY
Partner
Membership No. - 058808

Place : Howrah
Date : 15th May, 2015



NOTES TO AND FORMING PART OF STANDALONE BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS AND CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

CORPORATE INFORMATION

SILVERPOINT INFRA TECH LIMITED (the Company) is a Limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956 as amended Companies Act, 2013.

The Company is in the business of providing land development, construction services and other related services for civil & structural construction and infrastructure sector projects.

Note- R

SIGNIFICANT ACCOUNTING POLICIES & NOTES:

1. Basis Of Preparation of Standalone Financial Statements

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year. The financial statements have been prepared on an accrual basis except as otherwise stated. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company ascertains its operating cycle for the purpose of current/non-current classification of assets and liabilities.

2. Presentation and disclosure of Standalone Financial statements

During the year ended 31st March 2011, Revised Schedule VI notified under the Companies Act 1956, has become applicable to the company, for preparation and presentation of its financial statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year. The revised schedule VI allows line items, sub-line items and sub-totals to be presented as an addition or substitution on the face of the financial statements when such presentation is relevant to an understanding of the company's financial position or performance or to cater to industry/sector-specific disclosure requirements. As per Companies Act 2013 Schedule VI name has been replaced by Schedule III.

3. Use Of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect the reported amounts of assets



and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

4. **Cash and cash equivalents**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

5. **Provision For Current And Deferred Tax**

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

6. **Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Long Term Investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Both current investments and long term investments are carried in the financial statements at cost. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

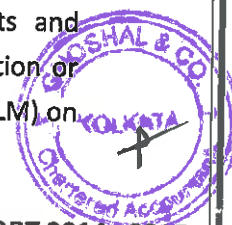
7. **Current Assets, Loans & Advances**

In the opinion of the Board and to the best of its knowledge and belief the value on realisation of current assets in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and repayable on demand.

8. **Fixed Assets and Depreciation**

Tangible Assets :

Tangible assets are stated at their cost of acquisition net of receivable CENVAT and VAT Credits. All costs, direct or indirect, relating to the acquisition and installation of fixed assets and bringing it to its working condition for its intended use are capitalised and include borrowing costs and adjustments arising from foreign exchange rate variations directly attributable to construction or acquisition of fixed assets. Depreciation on fixed assets is provided on straight line method (SLM) on



a pro-rata-basis at the rates and in the manner specified in part C of Schedule II to the Companies Act, 2013. In respect of assets acquired/sold during the period, depreciation has been provided on pro-rata basis with reference to the days of addition/put to use or disposal.

Impairment of tangible and intangible Assets :

Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use i.e. the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if there has been a change in the estimates used to determine the recoverable amount since the last impairment loss was recognized.

9. Recognition of Income & Expenditure

Income and expenditure is recognized and accounted for on accrual basis. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from sale of goods is recognised on transfer of significant risks and rewards of ownership to the customer and when no significant uncertainty exists regarding realisation of the consideration. Sales are recorded net of sales returns, sales tax/VAT, cash and trade discounts.

10. Earning Per Shares

The Company reports Basic and Diluted earnings per equity share in accordance with the Accounting Standard - 20 on Earning Per Share. In determining earning per share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary/exceptional items. The number of shares used in computing basic earning per share is the weighted average number of equity shares outstanding during the period. The numbers of shares used in computing diluted earning per share comprises the weighted average number of equity shares that would have been issued on the conversion of all potential equity shares. Dilutive potential equity shares have been deemed converted as of the beginning of the period, unless issued at a later date.

11. Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

12. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the

effects of transactions of a non-cash nature, any deferrals or accruals or accruals of past & future operating cash receipts or payments and item of income or expenses associated with investing and financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

13. Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

14. Foreign Currency Transactions

The Company follows Accounting Standard- 11 issued by the Institute of Chartered Accounting of India to account for the foreign exchange transactions.

15. Lease Policy

(i) Finance Leases :

Leases which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item are capitalised at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of the interest on the remaining balance of the liability. Finance charges are recognised as finance costs in the Statement profit and loss.

(ii) Operating Leases :

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating lease. Operating lease payments are recognised as an expense in the statement of profit and Loss on a straight line basis over the lease term.

16. Payment to Auditors (inclusive of Service Tax)

<u>Particulars</u>	March, 2015	March 2014
Statutory Audit Fees, Tax Audit, Certification Fees	25000	25000
Total	25000	25000



17. Related Party Disclosers

Related party disclosers as required under Accounting Standard-18 on "Related party Discloser" are given below:-

(i) Key Managerial Personnel :

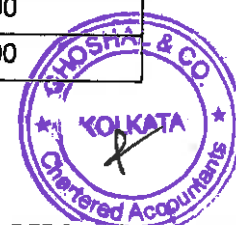
Sanjay Kumar Drolia	Managing Director
Hemant Kumar Drolia	Manager
Nikita Rateria	Company Secretary

(ii) Other related parties : (entities over which key management personnel or his/their relatives are able to exercise significant influence)

Saffron Vinimay Private Limited
Shivmangal Commercial Private Limited
Moonlike Promoters Private Limited
Lord Tradelink Private Limited

(iii) Details of Subsidiaries :

Name of the company	Country of Incorporation	% of Holding
Mamtamayee Mercantile Limited	India	100
Pushapdham Commodities Limited	India	100
Shyambaba Business Limited	India	100
Astdurga Enterprises Limited	India	100
Khatushyam Mercantile Limited	India	100
Bhootnath Exports Limited	India	100
Ramrajya Tieup Limited	India	100
Panchpushap Vyapaar Limited	India	100
Baglamukhi Agencies Limited	India	100
Wellside Agencies Limited	India	100
Rockland Merchandise Limited	India	100
Everlasting Sales Limited	India	100
Hargouri Commercial Limited	India	100
Dasbhuja Marketing Limited	India	100
Roselife Vanijya Limited	India	100
Kailashdham Mercantile Limited	India	100
Prathampujay Vinimay Limited	India	100
Vishnudham Suppliers Limited	India	100
Shivprabhat Tradelink Limited	India	100



(iii) Transaction with related parties :

Figures in lacs

<u>Particulars</u>	<u>2014-2015</u>	<u>2013-2014</u>
<u>Transaction with Key Managerial Personnel</u>		
<u>Remuneration to :</u>		
Sanjay Kumar Drolia	9.00	9.00
Hemant Kumar Drolia	2.40	0.45
Nikita Rateria	1.65	-
Rohini Mahawar	-	2.23
Satyajit Ghosh	0.25	2.57
<u>Director Setting Fees :</u>	0.60	0.54
<u>Transaction with Other related party</u>		
Investment in subsidiaries	188.10	198.00
<u>Balance outstanding at the year end</u>		
Receivable	NIL	NIL
Payable	NIL	NIL

Note : Company which has ceased to be subsidiary during the financial year 2014-15:

<u>Sr. No</u>	<u>Name of the Company</u>
1	Sidhidhan Commodities Limited.

As per our report even date

For Silverpoint Infratech Limited

For GHOSHAL & CO.
Chartered Accountants


Sanjay Kr. Drolia
(Managing Director)
DIN - 00538256



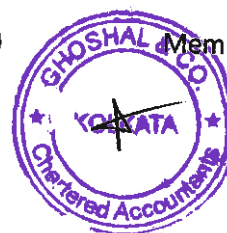
Sri Krishna Dokania
(Director)
DIN : 03610290



Nikita Rateria
(Company Secretary)



B.K. Chowdhury
Partner
Membership No. 058808
FRN No. 304154E



Place : Howrah
Date : 15th May, 2015



INDEPENDENT AUDITOR'S REPORT

To The Members of

Silverpoint Infratech Limited

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated financial statements of **Silverpoint Infratech Limited** ("the Company"), which comprise the Consolidated Balance Sheet as at 31st March, 2015, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these Consolidated Financial Statement in terms of the requirement of the Companies Act, 2013 ("The Act") that give a true and fair view of the Consolidated financial position and Consolidated financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the consolidated 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 consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Holding and Subsidiary Companies as at 31st March 2015 and their consolidated profit and their consolidated cash flows for the year ended on that date.

Other Matters

We did not audit the financial statement of nineteen subsidiary companies. These financial statement have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on the comment in the auditors reports of the holding and subsidiary companies incorporated in India, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statement.
 - (b) In our opinion, proper books of account as required by law have been kept by the holding Company and Subsidiary companies so far as it appears from our examination of those books.
 - (c) The Consolidated Balance Sheet and the Consolidated Statement of Profit and Loss & Consolidated Cash flow dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors of Holding company as on 31st March, 2015 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of Holding Company and Subsidiary Companies is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Holding Company and Subsidiary Companies does not have any pending litigation which would impact its financial position.





GHOSHAL & CO.
Chartered Accountants

BR. OFF. "NARAYANI", 27 BRABOURNE ROAD
3RD FLOOR, ROOM NO. – 305, KOLKATA -700 001
PHONE : 30283469 / 70, MOB. 9830130700
E-MAIL : cbakolkata@yahoo.com

(ii) The Holding Company and Subsidiary Companies did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) The Holding company and Subsidiary Companies does not have any due for transfer to investor education and protection fund in accordance with the provision of the Companies Act and the Rules made thereunder.

Place : Howrah
Date : 15th May, 2015



For **GHOSHAL&CO.**
Chartered Accountants

B.K. Chowdhury
Partner
Membership No. 058808
FRN No. 304154E



Annexure to the Independent Auditors' report on the Consolidated Financial Statement (Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' Section of our report of even date).

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. The Company has Fixed Assets. Accordingly clause,
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its Fixed Assets
 - (b) The fixed assets were physically verified during the year by the management in accordance with the regular programme verification which, in our opinion, provides for physical verification of all the assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
2. The Company has Inventory. Accordingly, clause
 - (a) The inventories have physically verified by the management at reasonable interval.
 - (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation with size of Holding and Subsidiary Companies.
 - (c) On the basic of our examination of the records of inventory, we are of the opinion that the company maintaining proper records of inventory and there are no discrepancies noticed on verification.
3. The Holding Company and Subsidiary Companies has not granted any loans, secured or unsecured to Companies, Firms or other parties listed in the register maintained pursuant to provision of section 189 of the Companies Act, 2013.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls system.
5. According to the information and explanations given to us, the Holding Company and Subsidiary Companies has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2015 are not applicable to the company.
6. The Central Government of India has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 for any of the products of the Holding Company and Subsidiary Companies.
7. a) The Holding Company and Subsidiary Companies is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respects of the aforesaid dues were outstanding, as at 31st March, 2015 for a period of more than six months from the date they became payable.





- b) According to the information and explanation given to us, there are no dues of Sales Tax, Income Tax, duty of Custom, Wealth Tax, Service Tax, duty of Excise, Value Added Tax and Cess, which have not been deposited on account of any dispute.
- c) According to the information and explanation given to us, there are no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.
8. The Holding Company and Subsidiary Company after consolidation has no accumulated losses as at 31st March, 2015 and it has not incurred cash losses in the financial year ended on that date or in the immediately preceding financial year.
9. According to the records of the Holding Company and Subsidiary Company examined by us and the information and explanations given to us, the company has not defaulted in repayment of dues to any bank as at the balance sheet date.
10. In our opinion, the Holding Company and Subsidiary Company has not given any guarantees for loans taken by others from banks or financial institutions. Accordingly, the provisions of clause 3 (x) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
11. The Holding Company and Subsidiary Company has not raised Term Loan and no such loans have been applied for the purposes for which they were raised.
12. In our opinion and according to the information and explanation given to us, no fraud by the Holding Company and Subsidiary Company and no material fraud on the has been noticed or reported during the year.



Place : Howrah
Date :15th May, 2015

For GHOSHAL&CO.
Chartered Accountants

B.K. Chowdhury
Partner

Membership No. 058808
FRN No. 304154E

CONSOLIDATED BALANCE SHEET AS AT
31-03-2015

(IN RUPEES)

S. N	PARTICULARS	NOTE NO.	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD	FIGURES AS AT THE END OF PREVIOUS REPORTING PERIOD
I	<u>EQUITY AND LIABILITIES</u>			
1	<u>SHAREHOLDERS FUNDS</u>			
	(a) SHARE CAPITAL	A	197,890,000	197,890,000
	(b) RESERVES AND SURPLUS	B	219,694,916	215,205,468
	TOTAL (1)		<u>417,584,916</u>	<u>413,095,468</u>
2	<u>NON-CURRENT LIABILITIES</u>			
	(a) DEFERRED TAX LIABILITY (NET)	C	25,196	298,758
	TOTAL (2)		<u>25,196</u>	<u>298,758</u>
3	<u>CURRENT LIABILITIES</u>			
	(a) SHORT-TERM BORROWINGS	D	31,953,328	33,000,000
	(b) TRADE PAYABLES	E	311,376,970	1,041,490,795
	(c) SHORT TERM PROVISIONS	F	10,065,453	17,783,251
	(d) OTHER CURRENT LIABILITIES	G	530,946	275,000
	TOTAL (3)		<u>353,926,697</u>	<u>1,092,549,046</u>
	TOTAL(1+2+3)		771,536,809	1,505,943,272
II	<u>ASSETS</u>			
1	<u>NON-CURRENT ASSETS</u>			
	(a) FIXED ASSETS			
	I. TANGIBLE ASSETS	H	2,567,534	5,654,765
	(b) OTHER NON CURRENT ASSETS	I	513,000	720,000
	TOTAL (1)		<u>3,080,534</u>	<u>6,374,765</u>
2	<u>CURRENT ASSETS</u>			
	(a) CURRENT INVESTMENTS	J	86,700,000	80,700,000
	(b) STOCK IN TRADE	K	17,100,000	18,000,000
	(c) TRADE RECEIVABLES	L	304,313,259	603,383,875
	(d) SHORT-TERM LOANS AND ADVANCES	M	359,116,336	795,717,965
	(e) CASH AND CASH EQUIVALENTS	N	1,226,680	1,766,867
	TOTAL (2)		<u>768,456,275</u>	<u>1,499,568,507</u>
	TOTAL(1+2)		771,536,809	1,505,943,272

Significant Accounting Policies and Notes of Accounts T

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sanjaya
 Sanjay Kumar Drolla
 Managing Director
 (DIN - 00538256)

Sri Krishna Dokania
 Srikrishna Dokania
 Director
 (DIN - 03810290)

Nikita Rateria
 Nikita Rateria
 (Company Secretary)

Place : Howrah
 Date : 15th May, 2015

AUDITOR'S REPORT
 SIGNED IN TERMS OF OUR SEPARATE
 REPORT OF EVEN DATE.



M/s. GHOSHAL & CO.
 Chartered Accountants
 FRN No.- 304154E

B.K. Chowdhury
 B.K. CHOWDHURY
 Partner
 Membership No. - 058808

STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED

31-03-2015

(RUPEES IN)

S. N	PARTICULARS	NOTE NO.	FIGURES FOR THE CURRENT REPORTING PERIOD	FIGURES FOR THE PREVIOUS REPORTING PERIOD
	REVENUE FROM OPERATIONS			
I (a)	RECEIPT FROM OPERATIONS	O	856,142,393	1,678,863,078
II	TOTAL REVENUE		856,142,393	1,678,863,078
	EXPENSES:			
III (a)	COST OF OPERATIONS	P	844,854,724	1,667,783,410
(b)	EMPLOYEE BENEFITS EXPENSES	Q	1,927,282	2,502,801
(c)	DEPRECIATION AND AMORTIZATION EXPENSE	R	357,793	459,558
(d)	OTHER EXPENSES	S	2,708,995	1,444,827
IV	TOTAL EXPENSES		849,848,794	1,672,190,596
V	PROFIT BEFORE TAX		6,293,599	6,672,482
VI	TAX EXPENSE			
(a)	CURRENT TAX		2,020,733	2,016,924
(b)	DEFERRED TAX		(273,562)	44,873
VII	PROFIT (LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX)		4,546,428	4,610,685
VIII	PROFIT (LOSS) FOR THE PERIOD		4,546,428	4,610,685
IX	EARNING PER EQUITY SHARE			
(a)	BASIC		0.23	0.23
(b)	DILUTED		-	-

Significant Accounting Policies and Notes of Accounts

T

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



Sanjay Kumar Drolia

 Managing Director
(DIN - 00538256)



Srikrishna Dokania

 Director
(DIN - 03810290)



Nikita Rateria

(Company Secretary)

Place : Howrah

Date : 15th May, 2015

 AUDITOR'S REPORT
SIGNED IN TERMS OF OUR SEPARATE
REPORT OF EVEN DATE.

 M/s. GHOSHAL & CO.
Chartered Accountants
FRN No.- 304154E



B.K. CHOWDHURY

Partner

Membership No. - 058808

CONSOLIDATED NOTES TO AND FORMING PART OF BALANCE SHEET AS AT
31-03-2015

(IN RUPEES)

NOTE NO.	S.N	PARTICULARS	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD	FIGURES AS AT THE END OF PREVIOUS REPORTING PERIOD
1		SHARE HOLDERS FUND		
A	(a)	SHARE CAPITAL:		
		(1)AUTHORISED:		
		21,000,000 (LAST YEAR 21,000,000)	210,000,000	210,000,000
		EQUITY SHARES OF Rs.10/-EACH		
		(2)ISSUED, SUBSCRIBED& PAID UP		
		SHARES AT THE BEGINNING OF THE ACCOUNTING PERIOD		
		19,789,000 (L.Y.19,789,000) EQUITY SHARES OF RS.10/- EACH	197,890,000	197,890,000
		ADDITIONS (BONUS ISSUE) DURING THE YEAR		
		NIL (L.Y. NIL) EQUITY SHARES OF RS.10/- EACH	-	-
		SHARES AT THE END OF THE ACCOUNTING PERIOD		
		1,97,89,000 (L.Y.19,78,900) EQUITY SHARES OF RS.10/- EACH	197,890,000	197,890,000

(I) TERMS/ RIGHTS ATTACHED TO EQUITY SHARES

The Company has only one class of equity share having par value of Rs 10 / per share . Each holder of Equity share is entitled to one vote per share In the event of liquidation of the company , the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts . The Distribution will be in proportion to the number of equity share held by the shareholders.

(II) Details of shareholders holding more than 5% shares of the Company

NAME OF THE SHAREHOLDER (EQUITY SHARES OF RS 10/ EACH FULLY PAID UP)	31ST MARCH , 2015		31ST MARCH , 2014	
	Nos	%	Nos	%
SAFFRON VINIMAY PRIVATE LIMITED	5,871,350	29.67	5,871,350	29.67
SHIVMANGAL COMMERCIAL PRIVATE LIMITED	5,871,400	29.67	5,871,400	29.67

As per the records of the Company , including its Register of Members and other declarations received from the shareholders regarding beneficial interest , the above shareholders represents legal ownership of shares

(III) SHARES ISSUED FOR CONSIDERATION OTHER THAN CASH

Out of the above NIL (NIL) equity shares have been issued for consideration other than cash

B (b) RESERVE & SURPLUS:**(I) SECURITIES PREMIUM ACCOUNT**

AT THE BEGINNING OF THE ACCOUNTING PERIOD	195,990,000	195,990,000
ADDITIONS DURING THE YEAR (BONUS ISSUE)	-	-
AT THE END OF THE ACCOUNTING PERIOD	195,990,000	195,990,000

(II) SURPLUS

AT THE BEGINNING OF THE ACCOUNTING PERIOD	19,367,488	14,604,783
ADDITIONS DURING THE YEAR	4,337,428	4,610,685

(BALANCE IN STATEMENT OF PROFIT & LOSS A/C)

AT THE END OF THE ACCOUNTING PERIOD	23,704,916	19,215,468
GRAND TOTAL	219,694,916	215,205,468

CONSOLIDATED NOTES TO AND FORMING PART OF BALANCE SHEET AS AT

31-03-2015

(IN RUPEES)

NOTE NO.	S.N	PARTICULARS	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD
2		NON CURRENT LIABILITIES		
C	(a)	DERERRED TAX LIABILITY (NET)	25,196	298,758
			<u>25,196</u>	<u>298,758</u>
3		CURRENT LIABILITIES		
D	(a)	SHORT-TERM BORROWINGS:		
		SHORT TERM LOAN	31,953,328	33,000,000
			<u>31,953,328</u>	<u>33,000,000</u>
E	(b)	TRADE PAYABLES		
		SUNDRY CREDITORS	311,376,970	1,041,490,795
			<u>311,376,970</u>	<u>1,041,490,795</u>
F	(c)	SHORT-TERM PROVISIONS		
	(i)	PROVISIONS FOR TAXATION	10,065,453	17,783,251
			<u>10,065,453</u>	<u>17,783,251</u>
G	(d)	OTHER CURRENT LIABILITIES		
	(i)	AUDITORS FEES PAYABLE	72,500	65,000
	(ii)	OTHERS	458,446	210,000
			<u>530,946</u>	<u>275,000</u>
1		NON CURRENT ASSETS		
H	(a)	FIXED ASSETS		
		TANGIBLE ASSETS	2,567,534	5,654,765
		(Separate Sheet Enclosed)	<u>2,567,534</u>	<u>5,654,765</u>
	(b)	OTHER NON-CURRENT ASSETS		
		MISC . EXPENDITURE		
		(TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED)		
		PRELIMINARY & PRE OPERATIVE EXPENSES		
		CLOSING BALANCE	513,000	720,000
			<u>513,000</u>	<u>720,000</u>
2		CURRENT ASSETS		
J	(a)	CURRENT INVESTMENTS		
		(in fully paid up Equity Shares other than trade)	86,700,000	80,700,000
		(As per annexure enclosed)	<u>86,700,000</u>	<u>80,700,000</u>
K	(b)	STOCK IN TRADE :		
		(AS TAKEN, VALUED & CERTIFIED BY THE MANAGEMENT)		
	(i)	STOCK IN TRADE (IN RESPECT OF GOODS ACQUIRED FOR TRADING)	17,100,000	18,000,000
			<u>17,100,000</u>	<u>18,000,000</u>

CONSOLIDATED NOTES TO AND FORMING PART OF BALANCE SHEET AS AT
31-03-2015

(IN RUPEES)

NOTE NO.	S.N	PARTICULARS	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD
L	(c)	TRADE RECEIVABLES: (UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED)		
	(I)	DEBTS OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS FROM THE DATE THEY ARE DUE	-	-
	(II)	OTHER DEBTS	304,313,259	603,383,675
			<u>304,313,259</u>	<u>603,383,675</u>
M	(d)	SHORT TERM LOANS & ADVANCES: (UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED)		
	(I)	LOAN TO PARTIES	359,116,336	795,717,965
	(II)	ADVANCE TO CREDITORS	-	-
			<u>359,116,336</u>	<u>795,717,965</u>
N	(e)	CASH & CASH EQUIVALENTS :		
	(I)	BALANCE WITH BANKS <u>IN CURRENT ACCOUNTS:</u>	261,180	1,256,048
	(II)	CASH IN HAND	965,500	510,819
			<u>1,226,680</u>	<u>1,766,867</u>



CONSOLIDATED NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED
31-03-2015

NOTE NO.	PARTICULARS	FIGURES FOR THE CURRENT REPORTING PERIOD	FIGURES FOR THE PREVIOUS REPORTING PERIOD
O	(a) REVENUE FROM OPERATIONS		
	RECEIPT FROM OPERATIONS	856,142,393	1,678,863,078
	NET REVENUE FROM OPERATIONS	<u>856,142,393</u>	<u>1,678,863,078</u>
P	(a) EXPENSES FOR OPERATIONS		
	COST OF OPERATIONS	844,854,724	1,667,783,410
	TOTAL COST OF OPERATIONS	<u>844,854,724</u>	<u>1,667,783,410</u>
Q	(b) EMPLOYEE BENEFITS EXPENSE		
	SALARY AND WAGES		
	OFFICE STAFF SALARY	1,776,022	2,250,333
	OTHER EXPENSES		
	WORKERS AND STAFF WELFARE	151,260	252,468
		<u>1,927,282</u>	<u>2,502,801</u>
R	(c) DEPRECIATION AND AMORTIZATION EXPENSE:		
	DEPRICIATION	357,793	459,558
		<u>357,793</u>	<u>459,558</u>
S	(d) OTHER EXPENSES:		
	ADMINISTRATIVE EXPENSE		
	AUDIT FEES	25,000	25,000
	BANK CHARGES	10,003	16,310
	BOARD MEETING FEES	60,000	54,000
	BUSINESS PROMOTION EXPENSES	579,320	258,380
	CONVEYANCE EXPENSES	197,560	212,765
	DEMAT CHARGES	2,480	2,400
	EDP EXPENSES	64,797	68,758
	ELECTRICITY CHARGES	90,245	88,795
	FILING FEES	10,800	4,700
	GENERAL EXPENSES	20,230	48,041
	LEGAL & PROFESSIONAL FEES	1,076,515	39,001
	LISTING EXPENSES	25,000	89,987
	LOSS ON SALE OF PLANT & MACHINERY	55,464	-
	PRINTING & STATIONARY	165,801	169,752
	RENT, RATES & TAXES	180,000	194,400
	TELEPHONE EXPENSES	145,780	172,538
		<u>2,708,995</u>	<u>1,444,827</u>

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sanjay Kumar Drolia
Sanjay Kumar Drolia
Managing Director
(DIN - 00538256)

Srikrishna Dokania
Srikrishna Dokania
Director
(DIN - 03610290)

Nikita Rateria
Nikita Rateria
(Company Secretary)

AUDITOR'S REPORT
SIGNED IN TERMS OF OUR SEPARATE
REPORT OF EVEN DATE.
M/s. GHOSHAL & CO.
Chartered Accountants
FRN No.- 304154E



B.K. Chowdhury
B.K. CHOWDHURY
Partner
Membership No. - 058808

Place : Howrah
Date : 15th May, 2015

NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2015

**ANNEXURE TO NOTE NO - H
FIXED ASSETS**

(1) TANGIBLE ASSETS

PARTICULARS	GROSS BLOCK		DEPRECIATION				NET BLOCK	
	AS ON 31.03.13	ADDITION / DELETION	AS ON 31.03.14	AS ON 31.03.13	FOR THE PERIOD	AS ON 31.03.14	AS ON 31.03.13	AS ON 31.03.14
OFFICE FLAT	2,150,000	-	2,150,000	-	-	-	2,150,000	2,150,000
AIR CONDITION	51,600	-	51,600	2,860	2,451	5,311	48,740	46,289
COMPUTER SYSTEM	1,536,886	545,500	2,082,386	1,485,924	337,555	1,823,479	50,962	258,907
FURNITURE & FIXTURES	281,000	-	281,000	150,875	17,787	168,662	130,125	112,338
PLANT & MACHINERY	4,004,000	(3,274,938)	729,062	729,062	-	729,062	3,274,938	-
TOTAL	8,023,486	(2,729,438)	5,294,048	2,368,721	357,793	2,726,514	5,654,765	2,567,534
PREVIOUS YEAR	5,607,686	2,415,800	8,023,486	1,909,164	459,558	2,368,722	3,698,522	5,654,765



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015


	31st March, 2015	31st March, 2014
(A) Cash flow from Operating Activities:		
Profit Before Tax	6,293,599	6,672,482
Adjustments for:		
Depreciation	357,793	459,558
Operating Capital before Working capital charges	6,651,392	7,132,040
Adjustments for:		
Trade & Other receivables - (Increase)/decrease	299,070,416	(131,878,779)
Stock in Trade - (Increase)/decrease	900,000	(18,000,000)
Trade Payables - Increase/(decrease)	(730,113,825)	(885,340,947)
Short Term Borrowings - Increase/(Decrease)	(1,046,672)	13,000,000
Short Term Provisions - Increase/(Decrease)	(7,774,778)	9,071,018
Other Current Liabilities - Increase/(Decrease)	255,946	250,000
Short Term Loans & Advances - (Increase)/Decrease	436,601,629	1,104,444,266
Other Current Assets - (Increase)/Decrease	-	(38,085,932)
Income Tax Paid	(2,020,733)	(2,016,924)
Cash generated from/(used in) operations	(4,128,017)	51,442,701
Net cash flow from/(used in) operating activities (A)	2,523,375	58,574,741
(B) Cash Flow From Investing Activities:		
(purchase)/sale of fixed assets	2,729,438	(2,415,800)
proceeds from sale/(purchase)of current investments (Net)	(6,000,000)	(55,700,000)
Other Non Current Assets - (Increase)/Decrease	207,000	(720,000)
Net Cash flow from /(used in) investing activities (B)	(3,063,562)	(58,835,800)
(C) Cash Flow From Financing Activities:		
Share Application Paid /(Refund)	-	-
Net Cash Flow from /(used in) financing activities (C)	-	-
Net increase /(decrease) in cash and cash equivalence (A+B+C)	(540,187)	(261,059)
Cash and cash equivalents at the beginning of the year	1,766,867	2,027,926
Cash and cash equivalents at the end of the year	1,226,680	1,766,867
Components of cash and cash equivalents		
Balances with Banks in Current Account	261,180	1,256,048
Cash in Hand	965,500	510,819
Total cash and cash equivalents	1,226,680	1,766,867


1. The above Cash Flow Statement has been prepared under the "indirect method" as set out in Accounting Standard - 3 Cash Flow Statement.

2. Figures in bracket indicate outflows.

3. Cash and Cash Equivalent is cash and bank balance as per balance sheet.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


Sanjay Kumar Drolia
Managing Director
(DIN - 00538256)


Srikrishna Dokania
Director
(DIN - 03610290)


Nikita Rateria
(Company Secretary)

Place : Howrah
Date : 15th May, 2015

As per our report attached
SIGNED IN TERMS OF OUR SEPARATE
REPORT OF EVEN DATE.

M/s. GHOSHAL & CO.
Chartered Accountants
FRN No.- 304154E


B.K. CHOWDHURY
Partner
Membership No. - 058808



NOTES TO AND FORMING PART OF CONSOLIDATED BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS AND CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

CORPORATE INFORMATION

SILVERPOINT INFRA TECH LIMITED (the Company) is a Limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956 as amended Companies Act, 2013.

The Company is in the business of providing land development, construction services and other related services for civil & structural construction and infrastructure sector projects.

Note- T

SIGNIFICANT ACCOUNTING POLICIES & NOTES:

1. Basis Of Preparation of Consolidated Financial Statements

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year. The financial statements have been prepared on an accrual basis except as otherwise stated. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company ascertains its operating cycle for the purpose of current/non-current classification of assets and liabilities.

2. Presentation and disclosure of Consolidated financial statements.

During the year ended 31st March 2011, Revised Schedule VI notified under the Companies Act 1956, has become applicable to the company, for preparation and presentation of its financial statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year. The revised schedule VI allows line items, sub-line items and sub-totals to be presented as an addition or substitution on the face of the financial statements when such presentation is relevant to an understanding of the company's financial position or performance or to cater to industry/sector-specific disclosure requirements. As per Companies Act 2013 Schedule VI name has been replaced by Schedule III.

3. Use Of Estimates

The preparation of Consolidated financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect the

reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

4. **Cash and cash equivalents**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

5. **Provision For Current And Deferred Tax**

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

6. **Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Long Term Investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Both current investments and long term investments are carried in the financial statements at cost. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

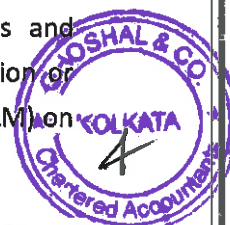
7. **Current Assets, Loans & Advances**

In the opinion of the Board and to the best of its knowledge and belief the value on realisation of current assets in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and repayable on demand.

8. **Fixed Assets and Depreciation**

Tangible Assets :

Tangible assets are stated at their cost of acquisition net of receivable CENVAT and VAT Credits. All costs, direct or indirect, relating to the acquisition and installation of fixed assets and bringing it to its working condition for its intended use are capitalised and include borrowing costs and adjustments arising from foreign exchange rate variations directly attributable to construction or acquisition of fixed assets. Depreciation on fixed assets is provided on straight line method (SLM) on



a pro-rata-basis at the rates and in the manner specified in part C of Schedule II to the Companies Act, 2013. In respect of assets acquired/sold during the period, depreciation has been provided on pro-rata basis with reference to the days of addition/put to use or disposal.

Impairment of tangible and intangible Assets :

Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use i.e. the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if there has been a change in the estimates used to determine the recoverable amount since the last impairment loss was recognized.

9. Recognition of Income & Expenditure

Income and expenditure is recognized and accounted for on accrual basis. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from sale of goods is recognised on transfer of significant risks and rewards of ownership to the customer and when no significant uncertainty exists regarding realisation of the consideration. Sales are recorded net of sales returns, sales tax/VAT, cash and trade discounts.

10. Earning Per Shares

The Company reports Basic and Diluted earnings per equity share in accordance with the Accounting Standard - 20 on Earning Per Share. In determining earning per share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary/exceptional items. The number of shares used in computing basic earning per share is the weighted average number of equity shares outstanding during the period. The numbers of shares used in computing diluted earning per share comprises the weighted average number of equity shares that would have been issued on the conversion of all potential equity shares. Dilutive potential equity shares have been deemed converted as of the beginning of the period, unless issued at a later date.

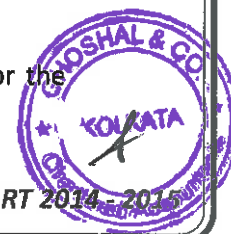
11. Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

12. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the



effects of transactions of a non-cash nature, any deferrals or accruals or accruals of past & future operating cash receipts or payments and item of income or expenses associated with investing and financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

13. Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

14. Foreign Currency Transactions

The Company follows Accounting Standard- 11 issued by the Institute of Chartered Accounting of India to account for the foreign exchange transactions.

15. Miscellaneous Expenditure (To The Extent Not Written Off or Adjusted)

The amount of preliminary expenses has been written off over a period of 5 years as per the provision of Sec 35 of Income Tax Act'1961.

16. Lease Policy

(i) Finance Leases :

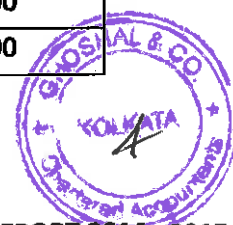
Leases which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item are capitalised at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of the interest on the remaining balance of the liability. Finance charges are recognised as finance costs in the Statement profit and loss.

(ii) Operating Leases :

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating lease. Operating lease payments are recognised as an expense in the statement of profit and Loss on a straight line basis over the lease term.

17. Payment to Auditors (inclusive of Service Tax)

Particulars	March, 2015	March 2014
Statutory Audit Fees, Tax Audit, Certification Fees	25000	25000
Total	25000	25000



18. Related Party Disclosers

Related party disclosers as required under Accounting Standard-18 on "Related party Discloser" are given below:-

(i) Key Managerial Personnel :

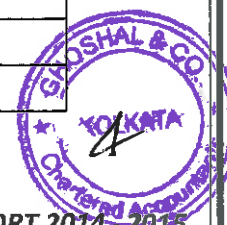
Sanjay Kumar Drolia	Managing Director
Hemant Kumar Drolia	Manager
Nikita Rateria	Company Secretary

(ii) Other related parties : (entities over which key management personnel or his/their relatives are able to exercise significant influence)

Saffron Vinimay Private Limited
Shivmangal Commercial Private Limited
Moonlike Promoters Private Limited
Lord Tradelink Private Limited

(iii) Details of Subsidiaries :

Name of the company	Country of Incorporation	% of Holding
Mamtamayee Mercantile Limited	India	100
Pushapdham Commodities Limited	India	100
Shyambaba Business Limited	India	100
Astdurga Enterprises Limited	India	100
Khatushyam Mercantile Limited	India	100
Bhootnath Exports Limited	India	100
Ramrajya Tieup Limited	India	100
Panchpushap Vyapaar Limited	India	100
Baglamukhi Agencies Limited	India	100
Wellside Agencies Limited	India	100
Rockland Merchandise Limited	India	100
Everlasting Sales Limited	India	100
Hargouri Commercial Limited	India	100
Dasbhuj Marketing Limited	India	100
Roselife Vanijya Limited	India	100
Kailashdham Mercantile Limited	India	100
Prathampujay Vinimay Limited	India	100
Vishnudham Suppliers Limited	India	100
Shivprabhat Tradelink Limited	India	100



(IV) Transaction with related parties :

Figures in lacs

<u>Particulars</u>	<u>2014-2015</u>	<u>2013-2014</u>
<u>Transaction with Key Managerial Personnel</u>		
<u>Remuneration to :</u>		
Sanjay Kumar Drolia	9.00	9.00
Hemant Kumar Drolia	2.40	0.45
Nikita Rateria	1.65	-
Rohini Mahawar	-	2.23
Satyajit Ghosh	0.25	2.57
<u>Director Setting Fees :</u>	0.60	0.54
<u>Transaction with Other related party</u>		
Investment in subsidiaries	188.10	198.00
Balance outstanding at the year end		
Receivable	NIL	NIL
Payable	NIL	NIL

Note : Company which has ceased to be subsidiary during the financial year 2014-15:

Sr. No	Name of the Company
1	Sidhidhan Commodities Limited.

19. Principals of Consolidation of the Financial Statements

The Financial statements of SILVERPOINT INFRA TECH LIMITED with audited financial statement of its subsidiaries as mentioned in above point no 18 (iii) have been considered for the purpose of consolidation. The financial statements of the Holding company and its subsidiary have been combined to the extent possible on a line by line basis by adding together like items of assets, liabilities, income and expenses. The result of subsidiaries acquired or disposal off during the year are included in the consolidated profit & loss account from the effective date of acquisition or up to the effective date of disposal, as appropriate. All significant intra group balances and transaction have been eliminated on consolidation. The amount shown in respect of reserves comprise the




amount of the relevant reserve as per the balance sheet of the parent company and share in the post – acquisition increase in the relevant reserve of the subsidiaries. The consolidation financial statements have been prepared using uniform accounting policies for like transactions and other event in similar circumstances and are presented to the extent Possible, in the same manner as the parent company financial statements.

As per our report even date

For Silverpoint Infratech Limited

For GHOSHAL & CO.
Chartered Accountants


Sanjay Kr. Drolia
(Managing Director)
DIN – 00538256


Sri Krishna Dokania
(Director)
DIN : 03610290


Nikita Rateria
(Company Secretary)


B.K. Chowdhury
Partner
Membership No. 058808
FRN No. 304154E

Place : Howrah
Date : 15th May, 2015



SILVERPOINT INFRA TECH LIMITED

REGISTERED ADDRESS: Ananta Bhavan, 94 Vivekanand Nagar, PO :Podrah,
Andul Road, 3rd Floor, R.No.301, Howrah - 711109
CIN No.: L45400WB1997PLC083457, **Contact No.** 033-3256-2881,
EMAIL ID: info@silverpointinfratech.com
WEBSITE : www.silverpointinfratech.com

ATTENDANCE SLIP

Eighteenth Annual General Meeting - 29th September, 2015 at Ananta Bhavan, 94 Vivekanand Nagar,
PO : Podrah, Andul Road, 3rd Floor, R.No.301, Howrah - 711109

Folio No. : _____	Client ID No. : _____	DP ID No. : _____
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Name of the attending Member / Proxy _____

I hereby record my presence at the Annual General Meeting to be held on 29th September, 2015 at 10.00 A.M.

Member's / Proxy's Signature

Note:

Shareholders / Proxy holder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting. Please bring this attendance slip to the meeting and hand over at the entrance duly filled in and signed.

PROXY FORM
Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the
Companies Management and Administration) Rules, 2014]

CIN : L45400WB1997PLC083457

Name of the Company : Silverpoint Infratech Limited

**Registered Office: "Ananta Bhavan", 94 Vivekanand Nagar , PO : Podrah Andul Road, Near West Bank Hospital,
3rd Floor, R.No.301, Howrah – 711 109**

Name of the Member(s) :	
Registered Address:	
E-mail Id:	
Folio No. / Client Id :	
DP ID:	

I/We, being the member(s) of shares of the above named Company, hereby appoint

1. Name: _____
Address: _____

E-mail Id: _____
Signature: _____ or failing him/her

2. Name: _____
Address: _____

E-mail Id: _____
Signature: _____ or failing him/her

3. Name: _____
Address: _____

E-mail Id: _____
Signature: _____ or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 18th Annual General Meeting of the Company, to be held on 29th September, 2015 at 10:00 A.M at the Registered Office of the

Company at : "Ananta Bhavan", 94 Vivekanand Nagar , PO : Podrah Andul Road, Near Westbank Hospital, 3rd Floor, R.No.301, Howrah – 711 109, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
Ordinary Business:	
1.	Adoption of Audited Balance Sheet for 31.03.2015.
2.	Appointment of Director in place of Mr. Lokesh Agarwal who retire by rotation eligibly offers himself for re-appointment
3.	To discuss and declare final dividend, if any.
4.	Re-appointment of Statutory Auditor and fixing their remuneration.
Special Business:	
5.	Approval of related party transactions with wholly owned subsidiaries

Signed this day of 2015

Affix Revenue Stamp

Signature of shareholder(s)

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Any alteration or correction made to this Proxy form must be initialed by the signatory / signatories.

Form No. MGT - 12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(9)(c) of the Companies (Management Administration) Rules, 2014]

CIN : L45400WB1997PLC083457				
Name of the Company: Silverpoint Infratech Limited				
Registered Office: Ananta Bhavan, 94 Vivekanand Nagar, PO: Podrah, Andul Road, Near West Bank Hospital, 3rd Floor, R.No.301, Howrah - 711 109				
BALLOT PAPER				
Sl.No.	Particulars	Details		
1.	Name of the first named Shareholders (In block Letters)			
2.	Postal address			
3.	Registered folio No. / Client ID No. (*Applicable to investors holding shares in dematerialized form)			
4.	Class of Shares			
I hereby exercise my vote in respect of Ordinary /Special resolution enumerated below by recoding my assent or dissent to the said resolution in the following manner:				
No.	Item no.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	Ordinary Resolution :Adoption of Audited Balance Sheet for March 31, 2015.			
2.	Ordinary Resolution : Appointment of Director in place of Mr. Lokesh Agarwal who retire by rotation eligibly offers himself for re-appointment			
3.	Ordinary Resolution :To discuss and declare final dividend, if any.			
4.	Ordinary Resolution : Appointment of Statutory Auditor and fixing their remuneration			
5.	Special Resolution : Approval of related party transactions with wholly owned subsidiaries			

Place :

Date :

(Signature of the Shareholder)

Notes:

1. Please read the instructions overleaf before exercising your vote through Ballot Form.
2. If you opt to cast vote by e-voting, there is no need to fill up and sign this Ballot Form.
3. Last date for the receipt of Ballot Form by Scrutinizer is Monday, September 28, 2015 (5.00 p.m IST)

INSTRUCTIONS

I. General Instructions:

1. A Member can opt for only one mode of voting i.e, either through e-voting or by Ballot Form. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot Form shall be treated as invalid.
2. Instructions for voting electronically through e-voting process has been mentioned in detail in the Notice of the 10th Annual General Meeting of the Company and instruction for voting through Ballot Form is mentioned as hereunder.
3. Mr. Asit Kumar Labh (Certificate No. 14664), Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process (remote e-voting) in a fair and transparent manner.

II. Instruction for voting physically on Ballot Form

1. A Member desiring to exercise vote by Ballot should complete this Ballot Form (no other form or photocopy thereof is permitted to be used for the purpose) and send it to the Scrutinizer in the enclosed self-addressed envelope. Postage will be borne and paid by the Company. However, envelopes containing Ballot Forms, if deposited in person or sent at the expense of the Member will also be accepted.
2. The self-addressed envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
3. Assent/Dissent to the proposed resolutions may be recorded by placing a tick (✓) in appropriate column. The assent/dissent in any other format shall be considered invalid.
4. This Form should be completed and signed by the Member(s) as per specimen signature(s) registered with the Company or with the Depository Participant as the case may be. In case of joint shareholding, this Form should be completed and signed by the first named Member and in his absence, the next named Member.
5. Please note that Ballot Form shall not be signed by proxy.
6. Incomplete, unsigned, improperly and incorrectly tick marked Ballot Forms will be rejected. Members are requested to fill in the Ballot Form in indelible ink and not in any erasable writing mode. The Scrutinizer's decision on the validity of the Ballot Form shall be final.
7. Duly completed Ballot Form should reach the Scrutinizer not later than the close of working hours on Monday, 28th September, 2015 (5.00 p.m. IST). All Ballot Forms received after this date will be strictly treated as if reply from such Member(s) has not been received.

**“ANANTA BHAVAN”, 94 Vivekananda Nagar,
P.O- Podraha, Andul Road, 3rd Floor, R.No.301,
Howrah - 711109**

ROUTE MAP OF THE VENUE OF AGM

