



Nivyah Infrastructure & Telecom Services Limited

32nd Annual Report 2011-2012

Registered Office
Sodhani Complex, 39, Patwardhan Marg, A. B. Road, Dewas (M.P.) - 455001 | Phone: 0091 - 07272 - 405620

❖ **BOARD OF DIRECTORS**

- PARIND PAREKH - MANAGING DIRECTOR
- KAVITA GOWDA - EXECUTIVE DIRECTOR
- AJIT KUMAR SINGH - INDEPENDENT DIRECTOR
- SOUMITRA CHAKRABORTY - INDEPENDENT DIRECTOR

❖ **BANKERS**

- SARASWAT BANK
- KOTAK MAHINDRA BANK

❖ **AUDITORS**

- M.B. LADHA & ASSOCIATES
- CHARTERED ACCOUNTANTS, MUMBAI

❖ **REGISTRAR & TRANSFER AGENTS**

ANKIT CONSULTANCY PVT. LTD.

PLOT NO. 60, ELECTRONIC COMPLEX,

PARDESHIPURA,

INDORE (M.P.) - 452 010

Email – investorrelations@nivyah.com

NIVYAH INFRASTRUCTURE & TELECOM SERVICES LIMITED

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NOTICE

NOTICE is hereby given that the Thirty Second Annual General Meeting of the Members of **NIVYAH INFRASTRUCTURE & TELECOM SERVICES LIMITED (“the Company”)** will be held on Saturday, December 29, 2012 at 10.00 a.m. at 1st floor , Sodhani Complex, Patwardhan Marg, Dewas, M.P. – 455 001 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2012 and the Profit & Loss Account of the Company for the year ended March 31, 2012, Cash Flow statement as at that date and the report of the Directors and Auditors thereon.
2. To appoint Mr. Soumitra Chakraborty who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint the Auditors Rustagi Gupta & Co. Chartered Accountants, Mumbai in place of retiring Auditors M. B. Ladha & Associates, Chartered Accountants, Mumbai to hold office from conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

SPECIAL BUSINESS:

4. To consider and if thought fit to pass with or without modification the following resolution as an ORDINARY RESOLUTION

“RESOLVED THAT, Ms. Kavita Gowda who was appointed by the Board of Directors of the Company as an Additional Director with effect from August 14, 2012 and who in terms of Section 260 of the Companies Act, 1956 read with the Company’s Articles of Association hold such office until the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice from the members of the Company proposing his candidature for the office of Director, be and is hereby appointed as Director the Company.”

5. To consider and if thought fit to pass with or without modification the following resolution as an ORDINARY RESOLUTION

“RESOLVED THAT, Mr. Ajit Singh who was appointed by the Board of Directors of the Company as an Additional Director with effect from June 30, 2012 and who in terms of Section 260 of the Companies Act, 1956 read with the Company’s Articles of Association hold such office until the conclusion of this Annual General Meeting and in respect of whom the Company has received a

notice from the members of the Company proposing his candidature for the office of Director, be and is hereby appointed as Director the Company.”

6. To consider and if thought fit to pass with or without modification the following resolution as an ORDINARY RESOLUTION

“RESOLVED THAT the equity shares of the Company be listed on the National Stock Exchange of India. This will provide an extra avenue to the share holders of the Company to deal in the securities and also as the National Stock Exchange of India is recognized world wide and also considered as reflection of the strength of Indian Capital Market will enhance the reputation of the Company.

FURTHER RESOLVED THAT any director of the company is be and hereby authorized to appoint such intermediaries and professionals as may be required and to do all the necessary acts and deeds for the purpose.”

By Order of the Board
For NIVYAH INFRASTRUCTURE & TELECOM SERVICES LIMITED

Parind Parekh
Managing Director

Date : December 03, 2012
Place : Dewas

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. Members are requested to notify any correction / change in their name / address including Pin Code number to the Share Transfer Agents Ankit Consultancy Private Limited, Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) - 452 010.
3. Members are requested to kindly mention their Folio Number / Client ID Number (in case of demat shares) in all their correspondence with the Companies, Registrar in order to reply to their queries promptly.
4. Members are requested to bring the Notice of the meeting along with the Attendance Slip with them duly filled in and hand over the same at the entrance of the Meeting Hall.
5. The Register of Members and Share Transfer Books of the Company will remain closed from December 21, 2012 to December 29, 2012 (Both days inclusive).
6. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
7. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants.
8. Members who hold shares in physical form are requested to register the same with Ankit Consultancy Private Limited.
9. Information required to be furnished under clause 49 of the Listing Agreement for directors seeking appointment / reappointment in forthcoming Annual General Meeting

Name of Director : Soumitra Chakraborty

Date of Birth : 09/04/1975

Date of Appointment : 10/02/2012

Qualification : B.com / Chartered Accountant

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956.

Item No.4:

Ms. Kavita Gowda was appointed as an additional Director of the Company during the period Pursuant to Section 260 of the Companies Act, 1956. Ms. Kavita Gowda will hold office as an Additional Director up to the date of ensuing Annual General Meeting. The Company has received a Notice in writing from a member proposing the candidature of Ms. Kavita Gowda for the office of the Director of the Company under the provision of Section 257 of the Companies Act, 1956.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Ms. Kavita Gowda is appointed as Director of the Company

Your Director, therefore, recommends the Resolution for your approval

Except, Ms. Kavita Gowda none of the Directors are, in any way, concerned or interested in this Resolution.

Item No. 5.

Mr. Ajit Singh was appointed as an additional Director of the Company during the period Pursuant to Section 260 of the Companies Act, 1956. Mr. Ajit Singh will hold office as an Additional Director up to the date of ensuing Annual General Meeting. The Company has received a Notice in writing from a member proposing the candidature of Mr. Ajit Singh for the office of the Director of the Company under the provision of Section 257 of the Companies Act, 1956.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Ajit Singh is appointed as Director of the Company

Your Director, therefore, recommends the Resolution for your approval

Except, Mr. Ajit Singh none of the Directors are, in any way, concerned or interested in this Resolution.

Item No. 6.

The shareholders of the Company are already aware that the equity shares of the Company are listed on the Bombay Stock Exchange (BSE) and Madhya Pradesh Stock Exchange and the shares are being actively traded on BSE.

The shareholders may please note that presently the shares are not traded on National Stock Exchange (NSE), hence it is proposed to list the shares on NSE.

Your Directors recommend the above Resolution for your approval.

None of the Directors of the Company are in any way interested in the Resolution, except of their shareholding and the shareholding of their relatives in the Company.

DIRECTORS REPORT

To,

The Members

NIVYAH INFRASTRUCTURE & TELECOM SERVICES LIMITED

Your Directors present herewith their 32ND Annual Report of your company together with the Audited Accounts for the year ended March 31, 2012

1. Financial Highlights

(Rs. In lacs)

	31.03.2012	31.03.2011
Sales and Other Income	2289.59	712.36
Less: Expenses	2124.12	609.09
Profit before tax and depreciation	165.47	103.27
Less: Depreciation	6.57	0
Net Profit/(Loss) before Tax	158.90	103.27
Less: Tax Expenses	(40.15)	0
Profit/(Loss) after tax	176.54	103.27
Balance brought forward from previous year	(1245.40)	(699.13)
Profit carried over to Balance Sheet	(584.23)	(595.86)
Earning per share	0.85	0.50

2. WORKING REVIEW:

During the year under review the company's total income increased to 2289.59 Lacs as compared to Rs. 712.36 Lacs in the previous year. The Company was able to earn net profit of Rs. 176.54 as compared to PROFIT of Rs. 103.27 in previous year. During the period under review the merger has taken place. The Company has adopted Pooling of Interest method as prescribed in the AS-14 "Accounting for Amalgamation" and accordingly net assets of Parshwa Purushotam Parind Parekh Networks Private Limited of Rs. 53,74,03,280 is shown as pending allotment of shares. Pursuant to the Scheme, the bank

accounts, agreements, licenses and certain fixed assets are in the process of being transferred in the name of the Company. The change in the financial results as compared to last year is due to activity of the merged Companies and revenue is attributable to the merged entities.

The Company has merged with itself one private limited company and a wholly owned subsidiary of the said private limited company details of the same areas under:

- a) The effective date of the merger was April 1, 2010 as per the scheme of arrangement u/s 391-394 of the Companies Act, 1956. The merger was of three entities namely the Company itself having registered office in Dewas, Indore with the Parshwa Purushotam Parind Parekh Networks Private Limited having its registered office at Bangalore and its wholly owned subsidiary company Softeng Computers Private Limited having its registered office at Delhi.
- b) The Hon'ble High Court of Indore has issued the order of merger on January 18, 2012 the Hon'ble High Court of Bangalore issued the order of merger on November 11, 2011 and the Hon'ble High Court of Delhi issued the Order on February 07, 2012
- c) Pursuant to the scheme of amalgamation the company has to allot 920 equity shares fully paid up of Rs. 10 Each to the Equity Shareholders of Parshwa Purushotam Parind Parekh Networks Private Limited for every 100 shares held by them of the said Transferor Company

3. DIVIDEND:

Looking to the heavy accumulated losses suffered by the Company, in the previous years, it is not possible for the Board to recommend any dividend for the year under review.

4. CORPORATE GOVERNANCE:

The company is committed to good Corporate Governance Practices. Being a value driven organization, the company's good corporate governance practices and the disclosures are need based duly complied with the statutory and the regulatory requirements of the Companies Act, 1956, together with all the regulations of the Listing Agreement and all the others applicable laws. The Company's Corporate Governance policies and the practices are also in accordance with the Clause 49 of the Listing Agreement. A report on the Corporate Governance along with the Auditors and Management Certificate form part of the Director's report, being annexed herewith.

5. DIRECTORS:

In accordance with the provisions of Companies Act, 1956 Articles of Association of Company, Mr. Soumitra Chakraborty is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for re-appointment. Since last AGM of the Company During the Year Mr. Naresh Jain, Mr. N.E. Kumaraswamy Mr. Brij Kishore Gupta and Mr. Ashok Muchal resigned from the Directorship of the Company and Mr. Soumitra Chakraborty, Mr. Ajit Singh and Ms. Kavita Gowda were appointed as Directors of the Company. During the period Mr. Deven Raghani and Mr. Ashish Ray were

appointed as Additional Directors and they resigned w.e.f. May 15, 2012 and August 14, 2012 respectively.

6. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of section of 217(2AA) of the Companies Act, 1956, your directors state that:

- a) In the preparation of accounts, the applicable accounting standards have been followed.
- b) Accounting policies selected were applied consistently. Reasonable and prudent judgments and estimates were made so as to give a true and fair view of the state of affairs of the company as at the end of March 31, 2012 and the profit of the company for the year ended on that date.
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities.
- d) The accounts have been prepared on a going concern basis.

7. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

a) Business Outlook

The Company has changed its main object to telecom and infrastructure services as a result of Merger.

b) Risks and Concerns

The Company is exposed to risks from market fluctuations of interest rate and stock market fluctuations of the share prices.

c) Internal Control Systems and their Adequacy

Your Company has appropriate internal control systems relating to its areas of operations. The internal control systems lay emphasis in financial reporting and compliance with applicable rules and regulations.

d) Discussion on Financial Performance with Respect to Operational Performance

The main source of income is derived from Broad band services.

8. PARTICULARS OF THE EMPLOYEES:

As required under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of the Employees) Rules 1975, are not applicable since, none of the employee of the company is drawing more than Rs.60,00,000/- p.a. or Rs.5,00,000/- p.m. for the part of the year, during the year under

review.

9. AUDITORS AND THEIR REPORT:

Comments of the Auditors in their report and the notes forming part of the accounts are self-explanatory and need no comments.

M/s M.B. Ladha & Co., Chartered Accountants, the Statutory Auditors has to vacate their office at the conclusion of the ensuing Annual General Meeting and not willing for re-appointment. M/s Gupta Rustagi & co. Chartered Accountants, Mumbai has expressed their willingness for appointment as auditor of the Company. The Company has received a letter from the Auditors to the effect that their re-appointment, if made, would be in accordance with the provisions of section 224(1) of the Companies Act, 1956.

10. SHARE CAPITAL AND LISTING:

The Company's equity shares are listed with Madhya Pradesh Stock Exchange and Bombay Stock Exchange Limited. The Company's shares have been categorized by the BSE under "B" Category. The Company is having connectivity from the NSDL and CDSL. The investors may hold their shares in the electronic form also. The Company is having independent Share Transfer Agent to carry on transfer and demat activities as per Listing Agreement. Since last AGM company has allotted 5,37,40,328 equity shares of Rs. 10 each fully paid up as a result of merger and same is listed on Bombay Stock Exchange and Madhya Pradesh Stock Exchange.

11. PUBLIC DEPOSITS:

Your Company has not accepted any public deposit within the meaning of provisions of section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposit) Rules, 1975 and there is no outstanding deposit due for re-payment.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the period under review the Company has not carried out any manufacturing activities, hence the disclosures as required under the provisions of Section 217(1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 with regard to energy, technology, absorption. However Foreign Exchange Earnings outgo includes Rs. 5,03,476 as member ship Fees and there are no other transactions.

13. ACKNOWLEDGEMENTS:

The Directors appreciate the employees for their dedication and commitment that they put towards the growth of the company. Your Directors are especially grateful to its Bankers, all investors for their continued support and confidence reposed in the company.

By order of the Board of Directors

Place : Dewas

Dated : December 03, 2012

Parind Parekh Kavita Gowda

(MANAGING DIRECTOR) (DIRECTOR)

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Our corporate governance policies recognize the accountability of the Board and the importance of its decisions to all constituents, including customers, investors, employees and the regulatory authorities and demonstrate the same to shareholders are the cause of and ultimate beneficiaries of economic activities. The functions of the Board and the Executive Management are well defined and are distinct from one another. The company adheres to good corporate practices and is constantly striving to better them and adopt the best practices.

BOARD OF DIRECTORS AND THEIR MEETINGS:

The Board consists of executive and non-executive directors including independent directors who have wide and varied experience in different disciplines of corporate functioning. Shri Parind Parekh, the Managing Director is overall in-charge for the affairs of the Company who exercise his powers and discharge duties under the superintendence and control of the Board of directors from time to time. Presently The Board of directors of the company comprised of Four directors.

COMPOSITION OF THE BOARD OF DIRECTORS AND MEETINGS HELD:

The Board of Directors consisted of Four Directors out of which 2 (Two) are Independent Directors. The Chairman of the Company is Executive Director. The composition of Board is in conformity with Clause 49 of the Listing Agreement entered into with the Stock Exchanges.

Name	Category	No. of Outside Directorship(s) held in Public Private Limited		No. of Board Committee Position held in other Public Limited Companies	
Parind Parekh	Managing Director	0	11	0	0
Kavita Gowda	Additional Director	0	2	0	0
Soumitra Chakraborty	Independent Director	0	4	0	0
Ajit Singh	Independent Director	0	1	0	0

The Board held 7 (Seven) Meetings during the year 2011-2012 on 31.05.2011, 18.08.2011, 15.11.2011, 28.12.2011, 10.02.2012, 25.02.2011.

Attendance of Directors at Board Meeting and at the Annual General Meeting

Name of the Director	No. of Board Meetings	Whether Last AGM Attended
Naresh Jain	7	Yes
Parind Parekh	7	Yes
Brij Kishore Gupta	7	Yes
Ashok Muchhal	7	Yes
Kumarswamy Nallampatti Ekambaram	7	Yes

The Board ensures compliance of all laws applicable to the Company and takes steps to rectify non-compliances, if any.

AUDIT COMMITTEE:

The Audit Committee has been constituted as per Section 292A of the Companies Act, 1956 and the guidelines set out in the Listing Agreements with the Stock Exchanges. The terms of the reference of the Audit Committee are as per the Guidelines set out in the Listing Agreement with the Stock Exchanges that inter-alia include the overview of the Company's financial reporting processes, review of quarterly, half-yearly and annual financial statements, review of adequacy of internal control systems, review of financial and risk management policies and review of significant finding and adequacy of internal control system etc.

COMPOSITION & ATTENDANCE OF THE AUDIT COMMITTEE:

Name of the Director	No. of Board Meetings	Whether Last AGM Attended
Brij Kishore Gupta (Chairman) Independent Director	4	Yes
Ashok Muchhal Independent Director	4	Yes
Kumarswamy Nallampatti Ekambaram Independent Director	4	Yes

During the financial year 2010-11 the Audit Committee met 4(Four) times on the 31.05.2011, 18.08.2011, 15.11.2011, 10.02.2012

WHISTLE-BLOWER POLICY:

We have established a mechanism for employee to report concerns about unethical behavior, actual or suspected fraud, or violation of our code of conduct or ethics policy. The mechanism also provides for adequate safeguard against victimization of employee who avails of the mechanism and also provides for direct access to the chairperson of the audit committee in exceptional cases. We further affirm that during the financial year 2011 - 12, no employee has denied access to the audit committee.

SHAREHOLDERS GRIEVANCE COMMITTEE:

The Shareholders Grievances Committee facilitate prompt and the effective redressal of the complaints of the shareholders and reporting the same to the Board periodically. The Shareholders Grievance Committee of the company was constituted comprising of the following directors:

Shri Ashok Muchal - Chairman

Shri Naresh Jain - Member

Shri B.K. Gupta - Member

Normally the Share Transfer Agent discharge the responsibility for redressal the investors grievances and effect transfer of shares within a period of 30 days from the date of lodgments of shares for effecting transfer. The Committee meets only in exceptional cases. During the year under review no reference was made to the Committee hence no meeting was required to be held as such.

Details of Complaints received during the year :

Name	Category
No. of Complaints Received	19
No. of Complaints Pending	0
No. of Complaints Cleared	19

Name and Designation of Compliance Officer: Bipin Dewani

REMUNERATION COMMITTEE:

The Company does not have any remuneration committee

VENUES AND TIME OF THE PREVIOUS THREE ANNUAL GENERAL MEETINGS:

Year	Location	Date	Time	Special Resolutions	Postal Ballot
2008-2009	Sodhani Complex, 39, Patwardhan Marg, A.B. Road, Dewas – 455 001	08.10.2009	03.30 p.m.	9	7
2009-2010	Sodhani Complex, 39, Patwardhan Marg, A.B. Road, Dewas – 455 001	27.09.2010	03.30 p.m.	2	0
2010-2011	Sodhani Complex, 39, Patwardhan Marg, A.B. Road, Dewas – 455 001	30.09.2011	11.00 a.m.	N.A.	N.A.

During the year ended March 31, 2012, no resolution was passed by the Company's shareholders requiring voting by Postal Ballot. At the ensuing Annual General Meeting also, there is no resolution proposed to be passed through Postal Ballot.

DISCLOSURES:

There are no materially significant related party transactions i.e. transactions, material in nature, with its promoters, the directors or the management, their subsidiaries or relatives, etc. having potential conflict with the interest of the company at large, except as disclosed in the notes to the accounts, Schedule forming part of the Balance Sheet. There was no non-compliance by the company and no penalties or strictures imposed on the company by any Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

CEO CERTIFICATION:

A certificate from the Chief Executive Officer on the financial statements of the Company was placed before the Board.

MEANS OF COMMUNICATION:

1. Quarterly Results Quarterly Results are announced within a month of the end of the respective quarter.
2. Any website, where displayed No. However, results are being sent to all the Stock Exchanges, where the shares of the Company are listed for putting in their own website.

GENERAL INFORMATION TO SHAREHOLDERS & INVESTORS

i) Annual General Meeting

Date and Time: December 29, 2012 at 10 A.M.

Venue : Sodhani Complex, 39 Patwardhan

Marg, A. B. Road, Dewas

(Madhya Pradesh) - 455001

ii) Financial Year: 2011 - 12

iii) Date of Book Closure : December 21 to December 29, 2012 (Both day inclusive)

iv) Dividend Payment Date: The Board of Directors has not recommended any dividend for the Financial Year 2011-12

v) Listing on Stock Exchange :

1) Bombay Stock Exchange (517534)

2) Madhya Pradesh Stock Exchange

vi) Stock Code : BSE - 517534, MPSE - NIL

vii) HIGH AND LOW DURING EACH MONTH IN THE FINANCIAL YEAR 2011 - 12

Month	High	Low	No. of Shares
Apr 11	149.50	98.00	12,26,886
May 11	149.30	115.40	18,62,188
Jun 11	119.95	62.70	21,60,230
Jul 11	63.40	29.25	24,81,268
Aug 11	32.90	15.75	66,37,342
Sep 11	17.15	10.20	49,28,699
Oct 11	14.84	10.88	57,21,018
Nov 11	12.39	8.11	51,49,849
Dec 11	11.83	7.22	81,75,766
Jan 12	13.20	9.18	31,76,848
Feb 12	9.80	8.25	35,24,518
Mar 12	12.75	7.81	96,31,347

(viii) REGISTRAR AND TRANSFER AGENTS:

Ankit Consultancy Pvt. Ltd.

Registrar & Share Transfer Agent

(SEBI REG. No. INR 000000767)

60, Electronic Complex,

Pardeshipura, Indore (M.P.) 452010

Tel.:0731-3198601-602, 2551745-46

Fax:0731-4065798

(ix) SHARE TRANSFER SYSTEM:

The Board has delegated the power of share transfer to Shareholders/Investors' Grievance Committee. The Committee holds meeting at regular interval to consider all matters concerning transfer and transmission of Shares.

(x) DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2012:

Distribution of Shareholding as on March 31, 2012

Range of Equity	No. of holders	% of Share Holders to total Share holders	Amount	% of Amount to total Amount
UPTO 1000	7550	72.47	73,54,010	3.54
1001 – 2000	562	5.39	10,89,170	0.52
2001 – 3000	248	2.38	7,21,600	0.35
3001 – 4000	122	1.17	4,74,830	0.23
4001 – 5000	386	3.71	19,13,930	0.92
5001 – 10000	518	4.97	44,38,810	2.14
10001 – 20000	319	3.06	50,74,070	2.44
20001 – 30000	143	1.37	37,98,030	1.83
30001 – 40000	120	1.15	42,81,800	2.06
40001 – 50000	93	0.89	44,80,980	2.16
50001 -100000	133	1.28	1,06,50,260	5.13
100000 – ABOVE	224	2.15	16,34,68,510	78.69

(xi) SHAREHOLDING PATTERN AS ON MARCH 31, 2012:

Sr.	Category	No. of Shares	Percentage
A	Promoters Holding		
1	Indian Promoter	6,25,000	3.01
	SUB TOTAL	6,25,000	3.01
B	Public share holding		
1	Institution		
A	Mutual Funds and UTI	4,200	0.02
B	Financial	9,700	0.05
	SUB TOTAL	13,900	0.07
2	Non Institution		
A	Bodies Corporate	60,37,555	29.06
B	Individual	1,40,98,145	67.86
	SUB TOTAL	2,01,35,700	96.92
	TOTAL	2,07,74,600	100

(xii) DEMATERIALIZATION OF SHARES:

The Company's Shares are available for trading in the Depository System both at National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The International Security Identification Number (ISIN) allotted by NSDL and CDSL to the Company is INE303D01014. Demat Status of Company as on March 31, 2012 is as under:

	Particulars	No. of Shares	Percentage
	ELECTRONIC MODE		
1	Held in dematerialised form in CDSL	11028480	53.09%
2	Held in dematerialised form in NSDL	8496520	40.90%
	Total	19525000	93.99
3	Physical	1249600	6.01%
15.	Total No. of Shares (12+13+14)	20774600	100.00%

(xiii) OUTSTANDING GDRS / ADRS / WARRANTS OR ANY OTHER CONVERTIBLE INSTRUMENT:

Company has not issued any GDRs/ ADRs/ Warrants or any other convertible instruments or any issue (public issue, right issue, preferential issue etc.) which likely to have impact on Equity Share Capital of the Company.

(xiv) ADDRESS FOR COMMUNICATION:

Shareholders should address their correspondence to the Company's Share Transfer Agent

Ankit Consultancy Pvt. Ltd.

Registrar & Share Transfer Agent

(SEBI REG. No. INR 000000767)

60, Electronic Complex,

Pardeshipura, Indore (M.P.) 452010

Tel.:0731-3198601-602, 2551745-46

Fax:0731-4065798

and may also contact at the registered office of the Company.

(xv) REGISTERED OFFICE:

Sodhani Complex,

39, A.B. Road,

Patwardhan Marg,

Dewas - 455001,

Madhya Pradesh

MANAGEMENT RESPONSIBILITY STATEMENT

The financial statements are in full conformity with the requirements of the Companies Act, 1956 and the Accounting Standards issued by the Central Government. The Management of Company accepts responsibility for the integrity and objectivity of these financial statements, as well as, for estimates and judgments relating to matters not concluded by the year-end. The management believes that the financial statements reflect fairly the form and substance of transactions and reasonably presents the company's financial condition, and results of operations. To ensure this, the Company has installed a system of internal controls, which is reviewed, evaluated and updated on an ongoing basis. Our internal auditors have conducted periodic audits to provide reasonable assurance that the company's established policy and procedures have been followed. However, there are inherent limitations that should be recognised in weighing the assurances provided by any system of internal controls. These financial statements have been audited by M.B. Ladha & Co., Chartered Accountants, Mumbai the Statutory Auditors of the Company.

By Order of the Board

For Nivyah Infrastructure & Telecom Services Limited

Place: Mumbai

Parind Parekh

Managing Director

Date : December 03, 2012

CODE OF CONDUCT DECLARATION

Pursuant to Clause 49I(D) of the Listing Agreement entered into with the Stock Exchange, I hereby declare that all the board members and senior management personnel of the company have affirmed compliances with Code of Conduct for the year ended on March 31, 2012.

By Order of the Board

For Nivyah Infrastructure & Telecom Services Limited

Place: Mumbai

Parind Parekh

Managing Director

Date: December 03, 2012

CERTIFICATE BY THE PRACTICING COMPANY SECRETARY ON CORPORATE GOVERNANCE

To,
The Members of
NIVYAH INFRASTRUCTURE & TELECOM SERVICES LIMTIED

I have examined the compliance of the conditions of Corporate Governance by **NIVYAH INFRASTRUCTURE & TELECOM SERVICES LIMTIED**, for the year ended on March 31, 2012 as stipulated in Clause 49 of the Listing Agreement of the Company with Stock Exchanges in India.

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

In my opinion and to the best of my information and according to the explanations given to me , and the representations made by the management I certify that the company has complied with conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement of the Stock Exchanges of India.

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

For **VISHAL N.MANSETA**
Practicing Company Secretary

C.P No. :8981
ACS No. :25183

AUDITOR'S REPORT

AUDITOR'S REPORT TO THE MEMBERS OF NIVYAH INFRASTRUCTURE & TELECOM SERVICES LIMITED

We have audited the attached Balance Sheet of M/s Nivyah Infrastructure & Telecom Services Limited , as at 31st March, 2012 and also the Profit & Loss Account & the Cash Flow of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan & perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditors Report) Order, 2003, as amended by the Companies (Auditor's Report) Amendment Order, 2004 (the Order), issued by the Central Government of India in terms of Subsection (4A) of Section 227 of the Companies Act, 1956, and on the basis of the information and the books and records examined by us in the normal course of the audit and to the best of our knowledge and belief we give below our report on the matters specified in paragraph 4 & 5 of the said order.

As explained in Note 26, in accordance with the Scheme of Arrangement approved by the Hon'ble High Court of Bangalore on November 11, 2011, and Hon'ble High Court of Delhi on February 07, 2012, the financial statements of Parshwa Purushotam Parind Parekh Networks Private Limited and Softeng Computers Private Limited duly audited by A.K. Bhandari and Associates respectively has been amalgamated with the Company.

2. Further to our comments in the Annexure ,we report that :-

- i. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii. In our opinion, the Company has kept proper books of accounts as required by Law so far as it appears from our examination of those books of accounts
- iii. The Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by this comply with the mandatory Accounting standard referred to in sub-section (3C) of the section 211 of the Companies Act, 1956.

- iv. *Retirement benefits & Leave encashment is made on accrual basis & charges to P&L A/c on the basis of valuation certified by Management instead of Actuarial Valuation as required by Accounting Standard -15 " Employee benefits".*
- v. On the basis of the written representations received from the Individual Directors and taken on record by the Board of Directors, we report that none of the Directors are disqualified as on 31st March, 2012, from being appointed as a Director in the terms of clause (g) of the sub-section (1) of the section 274 of the Companies Act, 1956.
- vi. Note No. 30 regarding Non-Provision of Liabilities in respect of Non-compliance of certain fiscal statute. Amount not ascertainable
- vii. Note no 32 of "Notes to accounts" in respect of balances of sundry creditors ,Debtors ,Loans & Advances & Deposit which are subject to Confirmation.
- viii. In our opinion and to the best of our information and according to the explanation given to us, the said financial statements read together with the significant policies and other notes given the information required by the Companies Act, 1956 in the manner required and subject to our comments in Para (iv),(vi)&(vii) above give a true and fair view in conformity with accounting principles generally accepted in India in the case of the :
 - i] Balance Sheet of the state of affairs of the company as on 31st March, 2012 and
 - ii] Profit & Loss Account of the PROFIT of the company for the year ended on that date.
 - iii] Cash Flow Statement of the cash flows for the year ended on that date.

For M.B.Ladha & Company
Chartered Accountants
F.R.N.105503W

Mukesh Ladha
[Proprietor]
M.No. 35544
Place : Mumbai.
Date : 03-12-2012

ANNEXURE TO THE AUDITOR'S REPORT

Referred to in paragraph 3 of our report of even date

(i)

(a) The Company is in the process of preparing proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us that the management has physically verified the major fixed assets of the Company in a phased manner, designed to cover all assets over a period, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. As records are in the process of maintaining the discrepancies if any, can not be ascertained.

(c) During the year, in our opinion, a substantial part of fixed assets has not been disposed off by the Company.

(ii)

(a) According to the information and explanations given to us, in our opinion, the company is not having any inventories. Accordingly the provisions of clause 4(ii) (a), (b) & (c) of the Companies (Auditors Report) Order are not applicable to the company.

(iii) a) In our opinion, the company has granted loans unsecured to parties listed in the Register maintained under Section 301 the maximum outstanding amount of loans granted is Rs.39,66,000 and the rate of Interest and other terms and conditions of loan given are prejudicial to interest of the company.

b) In our opinion, the company has taken unsecured loans from parties listed in the Register maintained under Section 301 of the Companies Act, 1956. The maximum amount of Loan outstanding at the year end is Rs 4,04,64,334, the rate of interest and other terms and conditions of loan taken are not prejudicial to the interest of the Company.

(iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of, fixed assets and with regard to the sale of services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.

- (v) In our opinion and according to the information and explanations given to us, there are no transactions that need to be entered into the Register maintained under Section 301 of the Companies Act, 1956 have been so entered.
- (vi) The Companies has not accepted deposits from the public and hence directives issued by the Reserve Bank of India and the provisions of Sections 58A and 58AA of the Companies Act, 1956 and rules framed thereunder are not applicable for the year under audit.
- (vii) In our opinion, the company does not have an internal audit system commensurate with the size and nature of its business.
- (viii) To the best of our knowledge and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of Cost Records under section 209 (1)(d) of the Companies Act, 1956.
- (ix)
- (a) According to the information and explanations given to us and according to the books and records as produced and examined by us, in our opinion, the Company is not regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth tax, customs duty, Service tax, excise duty and cess as applicable to it.
The total undisputed statutory liability is Rs. 3,76,81,389.

- (b) According to the information and explanations given to us, undisputed amounts payable in respect of income tax, wealth tax, Service Tax ,cess provident fund, investor education and protection fund and employees' state insurance were in arrears, as at 31st March 2012 for a period of more than six months from the date they became payable. The year wise breakup is as under:

Sr. No.	Statute	Nature	Period	Amount
	Income Tax Act	TDS	2008-09 to 2011-12	1,86,15,932
	Service Tax Act	Service Tax	2008-09 to 2011-12	1,85,32,079
	Profession Tax Act	Profession Tax	2009-10 -2011-12	2,96,897
	Provident Fund Act	Provident fund	2009-10 to 2011-12	2,36,481

- (c) According to the information and explanations given to us, there are no dues of income tax, wealth tax, sales tax, customs duty, excise duty and cess which have not been deposited on account of any dispute.

- (x) In our opinion the accumulated losses of the company are not more than fifty percent of its networth. The company has not incurred cash loss during the financial year covered by our audit.

- (xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

- (xii) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

- (xiii) In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore the provisions of clause 4(xiii) of the Companies (Auditors' Report) Order 2003 are not applicable to the Company.

- (xiv) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly the provisions of clause 4(xiv) of the Companies (Auditors' Report) Order 2003 are not applicable to the Company.

- (xv) As per information and explanation given to us, the company has not given any guarantee on behalf of any Company from bank or financial institutions.

- (xvi) In our opinion, the Company has not raised any term loans during the year.

- (xvii) According to the information and explanations given to us and on an overall examination of the Balance sheet of the Company, we report that the no funds raised on short-term basis have been used for long-term investment.

- (xviii) According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act during the year.

- (xix) According to the information and explanations given to us, during the period covered by our audit report, the company has not issued any Debentures.

(xx) Based upon the audit procedures performed and information and explanations given by the management we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For M.B.Ladha & Company

Chartered Accountants

F.R.N.105503W

Mukesh Ladha

[Proprietor]

M.No. 35544

Place : Mumbai.

Date : 03-12-2012

NIVYAH INFRASTRUCTURE & TELECOM SERVICES LTD
(formerly Known as S V Electricals Limited)

Balance sheet as at 31 March 2012

Particulars	Note No.	Figures as at the end of (in Rs.)	
		Current Reporting period	Previous Reporting period
		31-Mar-12	31-Mar-11
I. Equity and liabilities			
1 Shareholders' funds			
(a) Share capital	3	207,746,000	207,746,000
(b) Reserves and surplus	4	(58,423,089)	(50,799,108)
		149,322,911	156,946,892
3 Non-current liabilities			
(a) Long-term borrowings	5	5,901,411	-
(b) Other long-term liabilities		-	-
		5,901,411	-
4 Current liabilities			
(a) Short-term borrowings	6	5,637,584	-
(b) Trade payables	7.1	35,296,149	-
(c) Other current liabilities	7.2	582,572,135	9,752,581
(d) Short-term provisions	8	2,950,394	-
		626,456,262	9,752,581
TOTAL		781,680,584	166,699,473
II. Assets			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	3,979,533	-
(ii) Intangible assets	10	468,205,680	-
(iii) Capital work-in-progress		-	-
(b) Non-current investments	11	9,088	-
(c) Deffered tax assets	12	31,285,733	-
(d) Long-term loans and advances	13	79,624,061	149,794,496
		583,104,095	149,794,496
Current assets			
(a) Inventories		-	-
(b) Trade receivables	14	184,736,556	16,200,447
(c) Cash and cash equivalents	15	9,726,894	704,530
(d) Short-term loans and advances	13	4,113,039	-
(e) Other current assets		-	-
		198,576,489	16,904,977
TOTAL		781,680,584	166,699,473
Summary of significant accounting policies	1&2		
Other Notes on Accounts	23 to 33		
The accompanying notes are an integral part of the financial statements.			

As per our report of even date

For M. B. Ladha & CO.
Chartered Accountants
Firm registration number: 105503W

For and on behalf of the Board of Directors

Managing Director
(Parind Parekh)

Director
(Kavita Gowda)

Mukesh Ladha
Proprietor
Membership no.: 35544

Place: Mumbai
Date: 03.12.2012

NIVYAH INFRASTRUCTURE & TELECOM SERVICES LTD
(formerly Known as S V Electricals Limited)
Profit and Loss Statement for the year ended 31.03.2012

Particulars	Notes No	Figures as at the end of (in Rs.)	
		Current Reporting period	Previous Reporting period
		31-Mar-12	31-Mar-11
Continuing operations			
I Income			
(a) Revenue from operations (gross)	16	22,56,50,243	7,03,46,950
Less - excise duty		-	-
Revenue from operations (net)		22,56,50,243	7,03,46,950
(b) Other income	17	3,309,734	8,89,196
Total revenue (a)+(b)		22,89,59,977	7,12,36,146
II Expenses			
(a) Cost of material and components consumed		-	-
(b) Purchase of stock-in-trade	18	17,49,13,995	6,01,30,850
(c) (Increase)/ decrease in inventories		-	-
(d) Employee benefits expense	19	1,50,26,319	22,000
(e) Other expenses	20	2,24,73,057	7,52,406
Total (ii)		21,24,13,371	6,09,05,256
III Earnings before interest, tax, depreciation and amortization (EBITDA) [(i) - (ii)]		1,65,46,606	1,03,30,890
(a) Depreciation and amortization expense	21	22,50,912	0
(b) Finance costs	22	6,57,148	3,811
IV Profit / (Loss) before Exceptional & Extra-ordinary items		1,36,38,546	1,03,27,079
(a) Exceptional items			
(b) Extra-Ordinary itmes			
V Profit / (Loss) before Exceptional & Extra-ordinary items		1,36,38,546	1,03,27,079
VI Tax expenses			
(a) Current tax		29,50,394	0
Earlier years		0	0
b Mat Credit Entitlement			0
c Deferred tax		-6,965,688	0
Total tax expense		-4,015,294	0
VII Profit/(loss) after tax		1,76,53,840	1,03,27,079
VIII Earnings per equity share [nominal value of share `10 (31 March 2011: : `10)			
(a) Basic			
Computed on the basis of profit from continuing operations		0.85	0.50
Computed on the basis of total profit for the year		0.85	0.50
(b) Diluted			
Computed on the basis of profit from continuing operations		0.24	0.50
Computed on the basis of total profit for the year		0.24	0.50
Summary of significant accounting policies	1&2		
Other Notes on Accounts	23 to 33		
The accompanying notes are an integral part of the financial statements.			

As per our report of even date

For M. B. Ladha & CO.
Chartered Accountants
Firm registration number: 105503W

For and on behalf of the Board of Directors

Managing Director
(Parind Parekh) Director
(Kavita Gowda)

Mukesh Ladha
Proprietor
Membership no.: 35544
Place: Mumbai
Date: 03.12.2012

NIVYAH INFRASTRUCTURE & TELECOM SERVICES LTD
(formerly Known as S V Electricals Limited)
Statement of Cash Flows
For the Years Ending March 31, 2012

Particulars	FOR THE YEAR ENDED	
	31, March 2012	31, March 2011
A Cash Flows from Operating Activities		
Net profit before extraordinary items and tax	13,638,548	10,327,079
Adjustments for		
Depreciation	2,250,912	-
Amortization of Goodwill	-	-
Finance cost	657,148	-
Changes in Working Capital		
Adjustment for (increase)/decrease in Operating assets		
Inventories	-	-
Trade Receivables	(113,180,110)	(9,246,950)
Short term Loans and Advances	2,647,621	(104,500)
Non Current Assets	121,386,902	-
Adjustment for increase/(decrease) in Operating Liabilities		
Trade Payables	(3,195,907)	-
Other Current Liabilities	472,470,951	(656,183)
Long term Provisions	-	-
Short Term Provisions	2,950,394	-
Net Cash from Operating Activities (Total --> A)	499,626,459	319,446
B Cash Flows from Investing Activities		
Increase in investments	864,736	-
Purchase of Fixed Assets	(311,195)	-
Purchase of Intangible Asset	(468,205,680)	-
Other	-	-
Net Cash Used for Investing Activities (Total --> B)	(467,652,139)	-
C Cash Flows from Financing Activities		
Proceedings from Issue of Share Capital	-	-
Increase/(decrease) of Long term Borrowings	(38,839,712)	-
Net increase/(decrease) in working capital borrowings	965,521	-
Adjustments for Income tax	(2,950,394)	-
Finance cost	(657,148)	-
Net Cash from Financing Activities (Total --> C)	(41,481,733)	-
NET INCREASE/(DECREASE) IN CASH & cash equivalents (A+B+C)	(9,507,413)	319,446
Cash and Cash equivalents at the beginning of the year	704,530	385,084
Cash and Cash Equivalents taken over on amalgamation	18,529,777	-
Cash and Cash equivalents at the end of the year	9,726,894	704,530
Cash and Cash equivalents at the end of the year comprises of		
Cash in hand	2,486,952	246,527
Balance with the Banks	453,925	458,003
Others(Deposits)	6,786,017	-
	9,726,894	704,530

Note:

1. Previous year Figures are not comparable due to merger of Nivayah Infrastructure & Telecom Services Limited with Parshwa Purshottam Parind Parekh Networks Pvt Ltd and Softeng Computers Private Limited
2. Cash and cash equivalents are cash and bank balances as per Balance Sheet and includes Rs. 6786017/- in respect of pledged Fixed Deposits, the balance of which are not available with the Company
3. The above cash flow statement has been prepared under the indirect method as set out in AS - 3 on cash flow statement issued by the Institute of Chartered Accountants of India

Significant Accounting Policies and Notes forming Part of

For M B Ladha & Co.
Chartered Accountants
FRN:105503W

For and on behalf of Board of Directors

Managing Director
(Parind Parekh)

Director
(Kavita Gowda)

Mukesh Ladha
Proprietor
Mno:35544

Place: Mumbai
Date:03.12.2012

SIGNIFICANT ACCOUNTING POLICIES

1. Corporate information

Nivyah Infrastructure & Telecom Services Limited (Formerly known as S V Electricals Limited) is a Public Limited Company domiciled in India and incorporated under the Companies Act, 1956. The shares of the Company are listed on Bombay Stock Exchange Limited. The company is into the business of telecom and infrastructure services.

2. Basis of preparation

The Company maintains its accounts on accrual basis management makes estimates and technical and other assumptions regarding the amounts of income and expenses in accordance with Indian GAAP in the preparation of the financial statements. Difference between the actual results and estimates are recognized in the period in which they are determined

2.1. Basis for preparation of accounts

The accounts have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards notified under Section 211(3c) of the Companies Act, 1956 and the relevant provisions thereof. 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 Revised Schedule VI to the Companies Act, 1956. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities

2.2. Revenue Recognition

Income from services rendered is recognized as the service is performed and is booked based on agreements / arrangements with the concerned parties. Interest on investments is booked on a time proportion basis taking into account the amounts invested and the rate of interest.

2.3. Expenditure

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.

2.4. Investments

Investments are classified into current and long-term investments. Current investments are stated at the lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long-term investments. Investments that are readily realizable and are 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 non current investments.

2.5 Fixed Assets and Depreciation & Impairment of Assets

a) Fixed Assets & Depreciation

Fixed Assets are stated at cost less depreciation. Cost comprise of cost of acquisition and any attributable cost of bringing the asset to condition for its intended use. c) Depreciation is provided in accordance with Schedule XIV to the Companies Act 1956 on Written down Value Method except that of Goodwill.

b) Intangible Assets

The intangible assets of the Company will be written off in the five years period from the Financial Year starting from April 01, 2012.

c) Impairment of Assets

In accordance with AS 28 on 'Impairment of Assets', where there is an indication of impairment of the Group's assets related to cash generating units, the carrying amounts of such assets are reviewed at each balance sheet date to determine whether there is any impairment. The recoverable amount of such assets is estimated as the higher of its net selling price and its value in use. An impairment loss is recognized in the Statement of Profit and Loss whenever the carrying amount of such assets exceeds its recoverable amount. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to the extent of the carrying value of the asset that would have been determined (net of amortization/depreciation) had no impairment loss been recognized.

2.6. Provisions and Contingent Liabilities

A provision is recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. Provision is not discounted to its present value and is determined based on the best estimate required to settle the obligation at the year end date. These are reviewed at each year end date and adjusted to reflect the best current estimate. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.7. Employee Benefit

a) Gratuity

No provision of gratuity is made in the books of the Company as no employee is more than five years old.

b) Leave Encashment

Leave encashment is made on Cash basis as per leave availed by the Employee

c) Provident Fund

Contribution is made to state administered fund as a percentage of the covered employee's salary

2.8. Current and Deferred Tax

Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognized on unabsorbed depreciation and carry forward of losses and disallowances under Income Tax Act unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets and liabilities are measured using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Current tax assets and liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing the current tax and where the deferred tax assets and liabilities relate to taxes on income levied by the same governing taxation laws.

2.9. Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

2.10. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

NIVYAH INFRASTRUCTURE & TELECOM SERVICES LTD
(formerly Known as S V Electricals Limited)

Notes to financial statements for the year ended 31 March 2012

3 Share capital		31-Mar-12		31-Mar-11	
Authorized shares					
210,00,000 equity shares of Rs.10/- each		21,00,00,000		21,00,00,000	
Issued, subscribed and fully paid-up shares					
2,07,74,600 Equity Shares of Rs.10/- each fully paid up		20,77,46,000		20,77,46,000	
Total issued, subscribed and fully paid-up share capital		20,77,46,000		20,77,46,000	
(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period					
Equity Shares		31-Mar-12		31-Mar-11	
		No.		No.	
At the beginning of the period		2,07,74,600	20,77,46,000	2,07,74,600	20,77,46,000
Outstanding at the end of the period		2,07,74,600	20,77,46,000	2,07,74,600	20,77,46,000
(b) Terms/ rights attached to equity shares					
The Company has only one class of equity shares having a par value of ` 10 per share. Each holder of equity is entitled to one vote per share. The Company declares and pay dividend in indian rupees. The dividend proposed by the Board of director is subject to the approval of the shareholder in ensuing Annual General meeting.					
In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all					
(c) Shares held by Holding Company					
Out of equity shares issued by the Company, shares held by its Holding Company are as below:					
		31-Mar-12		31-Mar-11	
There is no Holding Company as on 31.03.2012					
(d) Details of shareholders holding more than 5% shares in the company					
		31-Mar-12		31-Mar-11	
	Name	No.	% holding	No.	% holding
	Sanjay Gupta	14,00,000	6.74%	0	0
	Tejsingh Mansingh Baid	10,11,000	4.87%	0	0
a) The Company has not issued any bonus shares during las five years					
b) The Company has not issued any shares for consideration other than cash during last five years					
c) The Company has not forfeited any Shares during last Five Years					
As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest,					
4 Reserves and surplus		31-Mar-12		31-Mar-11	
Securities premium account					
Balance as per the last financial statements		19,99,180		19,99,180	
Add : Arising due to merger		68,67,116			
Closing Balance		88,66,296		19,99,180	
Capital Reserve					
Balance as per the last financial statements		6,787,285		6,787,285	
Add : Arising due to merger		39,596,327			
Closing Balance		46,383,612		6,787,285	
General reserve					
Balance as per the last financial statements		-		-	
Add: Profit during the year		-		-	
Closing Balance		-		-	
Revaluation Reserve					
Balance as per last financial statements		-		-	
Add: Addition in the current year		-		-	
Less: Transferred to Profit & Loss A/c		-		-	
Closing balance		-		-	
Surplus/ (deficit) in the statement of profit and loss					
Balance as per last financial statements		-59,585,573		-69,912,652	
Add : Arising due to merger		-71,741,174			
Profit / (Loss) for the year		1,76,53,750		1,03,27,079	
Net surplus in the statement of profit and loss		-113,672,997		-59,585,573	
Total reserves and surplus		-58,423,089		-50,799,108	

NIVYAH INFRASTRUCTURE & TELECOM SERVICES LTD
(formerly Known as S V Electricals Limited)

5	Long-term borrowings	Non-current portion		Current maturities	
		31-Mar-12	31-Mar-11	31-Mar-12	31-Mar-11
	Debentures				
	Fully Convertible Debentures of Rs 100 each	-	-	-	-
	Other loans and advances				
	Finance lease obligation (secured)	-	-	-	-
	Loans from Related Parties(Unsecured)	5,901,411	-	-	-
	Other Unsecured Loans	-	-	-	-
		5,901,411	-	-	-
	The above amount includes				
	Secured borrowings	-	-	-	-
	Unsecured borrowings	5,901,411	-	-	-
	Amount disclosed under the head "other current liabilities" (note 6)	-	-	-	-
	Net amount	5,901,411	-	-	-
6	Short-term borrowings			31-Mar-12	31-Mar-11
	Loan from banks (secured)			56,37,584	0
				56,37,584	0
	a The above Loan from Saraswat Co Op Bank Rs.5637584/- is secured by F D				
7	Other liabilities	Long-term		Short-term	
		31-Mar-12	31-Mar-11	31-Mar-12	31-Mar-11
7.1	Trade payable	-	-	3,52,96,149	0
				3,52,96,149	0
7.2	Other liabilities				
	Balance in Current Account due to Cheques Issued	-	-	11,65,213	-
	Shares to be allotted due to merger/amalgamation	-	-	53,74,03,280	0
	Statutory dues payable	-	-	3,76,81,390	13,673
	Other payables	-	-	63,22,252	97,38,908
		-	-	582,572,135	9,752,581
8	Provisions	Long-term		Short-term	
		31-Mar-12	31-Mar-11	31-Mar-12	31-Mar-11
	Provision for employee benefits				
	Provision for Taxation	-	-	29,50,394	0
		-	-	29,50,394	0
11	Non-current investments			31-Mar-12	31-Mar-11
	Non-trade investments (valued at cost unless stated otherwise)				
	Investment in Gold 5gm Coin			9,088	-
				9,088	-
12	Deferred tax assets(net)			31-Mar-12	31-Mar-11
	Deferred Tax Asset as per last Financial Year			0.00	0
	Add: Arising due to merger			2,43,20,045	0
	Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting timing difference			-146,185	0
				1,00,25,283	0
	Gross deferred tax liability			98,79,098	0
	Deferred tax asset				
	Impact of loss setoff in the current year but allowed for tax purposes on payment basis			29,13,410	0
	Gross deferred tax asset			69,65,688	0
	Net deferred tax assets			3,12,85,733	0

NIVYAH INFRASTRUCTURE & TELECOM SERVICES LTD
(formerly Known as S V Electricals Limited)

Note No. 9

Fixed Assets (WDV)

Particulars	Gross Carrying Value				Depreciation						Net Carrying Value		
	As at 01-04-2011	Additions on Business Purchase/ Merger	Additions during the year	Disposal	As at 31-03-2012	Rate of Depn.	Upto 31-03-2011	Additions on Business Purchase/ Merger	For the Year	Withdrawn	Upto 31-03-2012	As at 31-03-2012	As at 31-03-2011
<i>Tangible Assets</i>													
EDP Equipment	-	99,12,932	2,60,630	-	1,01,73,562	40.00%	-	47,43,468	-	-	47,43,468	54,30,094	-
Vedio licence	-	2,75,000	-	-	2,75,000	13.91%	-	82,524	-	-	82,524	1,92,476	-
Air Conditioner	-	13,400	-	-	13,400	13.91%	-	4,692	-	-	4,692	8,708	-
Furniture & Fixtures	-	3,03,466	-	-	3,03,466	18.10%	-	43,049	-	-	43,049	2,60,417	-
Office Equipment	-	3,37,487	50,565	-	3,88,052	13.91%	-	49,302	-	-	49,302	3,38,750	-
Total		1,08,42,285	3,11,195	-	1,11,53,480		0	49,23,035	0	-	49,23,035	62,30,445	-
P.V.	-	-	-	-	-	-	-	-	-	-	-	-	-

Note No. 10

Intangible Assets

Goodwill	-	-	468,205,680	-	468,205,680	-	-	-	-	-	-	468,205,680	-
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NIVYAH INFRASTRUCTURE & TELECOM SERVICES LTD
(formerly Known as S V Electricals Limited)

13 Loans and advances	Non-current		Current	
Unsecured, considered good	31-Mar-12	31-Mar-11	31-Mar-12	31-Mar-11
Advance to suppliers	-	-	-	0
Others	7,16,18,181	14,93,19,035	0	0
Security deposit	1,211,000	-	-	-
Receivable from related parties	39,17,000	0	-	-
Dues from statutory authorities	2,877,880	475,461	-	-
Prepaid expenses	-	-	125,868	-
Dues from employees	-	-	39,87,171	0
	7,96,24,061	14,97,94,496	41,13,039	0
14 Trade receivable				
			31-Mar-12	31-Mar-11
Outstanding for a period exceeding six months from the date they are due for payment				
Unsecured, considered good				
Unsecured, considered good			12,71,87,299	69,53,497
Doubtful			-	-
			12,71,87,299	69,53,497
Provision for doubtful trade receivables			-	-
	(A)		12,71,87,299	69,53,497
Other receivables				
Unsecured, considered good				
Unsecured, considered good			5,75,49,257	92,46,950
Doubtful			-	-
			5,75,49,257	92,46,950
Provision for doubtful trade receivables			-	-
	(B)		5,75,49,257	92,46,950
	Total (A+B)		18,47,36,556	1,62,00,447
15 Cash and cash equivalents				
			31-Mar-12	31-Mar-11
Cash and cash equivalents				
Balances with banks:				
- On current accounts			4,53,925	4,58,003
Cash on hand			24,86,952	2,46,527
			29,40,877	7,04,530
Other bank balances				
- Deposits with maturity for more than 12 months			-	-
- Deposits with maturity for more than 3 months but less than 12 months			6,786,017	-
			6,786,017	-
			97,26,894	7,04,530

NIVYAH INFRASTRUCTURE & TELECOM SERVICES LTD
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Notes to financial statements for the year ended 31 March 2012			
16	Revenue from operations	31-Mar-12	31-Mar-11
	Revenue from operations		
	Sale of products		
	Manufacturing	-	-
	Trading	-	70,346,950
		-	7,03,46,950
	Sale of services	225,650,243	-
	Revenue from operations (gross)		
	Less - Excise duty #	225,650,243	-
	Less - Sales tax	-	-
	Revenue from operations (net)	22,56,50,243	7,03,46,950
17	Other income	31-Mar-12	31-Mar-11
	Interest income on		
	Bank deposits	254,281	-
	Others	-	-
	Miscellaneous Income	3,055,453	8,89,196
	Sundry Balance Written back	-	-
		3,309,734	8,89,196
18	PURCHASES	31-Mar-12	31-Mar-11
	Purchases	9,67,03,453	6,01,30,850
	Lastmile Purchases	13,41,282	-
	Equipement Rental	24,87,663	-
	Cabling & wiring & Other equipment	7,43,81,598	-
		17,49,13,995	6,01,30,850
19	Employee benefit expense	31-Mar-12	31-Mar-11
	Salaries, wages and bonus	1,43,24,236	22,000
	Contribution to provident and other fund	-	-
	Supervision Charges	3,89,618	-
	Staff welfare expenses	2,70,885	-
	Directors Remuneration	41,580	-
		1,50,26,319	22,000

NIVYAH INFRASTRUCTURE & TELECOM SERVICES LTD
(formerly Known as S V Electrticals Limited)

20	Other expenses	31-Mar-12	31-Mar-11
	Consumption of stores and spare parts	-	-
	Power & Fuel	7,54,332	-
	Rent	64,63,980	-
		-	-
	Repairs to machinery	10,67,135	-
	Insurance	-	-
	Rates & taxes excluding taxes on income	5,71,002	-
	Net loss on foreign currency transaction and translation	-	-
	Frieght Charges	-	-
	Consultancy & Professional fees	38,17,717	-
	Loss on Sale of Car	-	-
	Commission	20,28,175	-
	Miscellaneous expenses	74,70,716	7,42,406
	Payment to auditor (Refer details below)	3,00,000	10,000
		2,24,73,057	7,52,406
		31-Mar-12	31-Mar-11
	As auditor:		
	Audit fee	2,50,000	10,000
	Tax audit fee	50,000	-
		3,00,000	10,000
21	Depreciation and amortization expense	31-Mar-12	31-Mar-11
	Depreciation of tangible assets	22,50,912	-
		22,50,912	-
22	Finance costs	31-Mar-12	31-Mar-11
	Interest	4,57,928	-
	Bank charges	199,220	3,811
		6,57,148	3,811

Other Notes

23 Dues To Micro and Small Scale Business Enterprises

The Micro and Small Enterprises, to whom the Company owes dues of Rs. 1,75,47,337 which are outstanding for more than 45 days as at 31st March, 2012. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

24 Current Liabilities, Loans and Loans and Advances

Unsecured loans, current Liabilities and other loans and advances are subject to confirmation and reconciliation.

25 Related Party Disclosures under AS 18

Names of Related Parties

- a) Key Managerial Person – Director
Parind Sushil Parekh
Soumitra Chakraborty
- b) Group Company
Optimum Broadband Services
K.G. Teleinfra Services Pvt. Ltd.

Transactions with Related Parties

Unsecured Loans taken from Parind Parekh as on 31.03.2012	42,94,774
Advances given to group Companies	34,61,500

26 Merger

During the year under review the merger has taken place. The Company has adopted Pooling of Interest method as prescribed in the AS-14 "Accounting for Amalgamation" and accordingly net assets of Parshwa Purushotam Parind Parekh Networks Private Limited of Rs. 53,74,03,280 is shown as pending allotment of shares. Pursuant to the Scheme, the bank accounts, agreements, licenses and certain fixed assets are in the process of being transferred in the name of the Company.

The Company has merged with itself one private limited company and a wholly owned subsidiary of the said private limited company details of the same areas under:

- a) The effective date of the merger was April 1, 2010 as per the scheme of arrangement u/s 391-394 of the Companies Act, 1956. The merger was of three entities namely the Company itself having registered office in Dewas, Indore with the Parshwa Purushotam Parind Parekh Networks Private Limited having its registered office at Bangalore and its wholly owned subsidiary company Softeng Computers Private Limited having its registered office at Delhi.

- b) The Hon'ble High Court of Indore has issued the order of merger on January 18, 2012 the Hon'ble High Court of Bangalore issued the order of merger on November 11, 2011 and the Hon'ble High Court of Delhi issued the Order on February 07, 2012
- c) Pursuant to the scheme of amalgamation the company has to allot 920 equity shares fully paid up of Rs. 10 Each to the Equity Shareholders of Parshwa Purushotam Parind Parekh Networks Private Limited for every 100 shares held by them of the said Transferor Company

27 Goodwill

The excess of Purchase Consideration over its equity share Capital of the Transferor Company is recognized as 'Goodwill' being an asset in the amalgamated financial statements. The same will be written off in the books of the merged entity w.e.f April 01, 2012 in five equal installments

28 Foreign Currency Transaction

The annual membership subscription fees paid Rs. 5,03,476

29 Non Compliance of Statutory Obligation

Non provision for liabilities in respect to non compliance of statutory obligations dues is not made as amount is not ascertainable

30 Segment Reporting

- a) The Company had only one reporting segment during the year i.e. Internet Services and accordingly no information about primary segment has been given.
- b) The Company does not have any geographical distribution of revenue hence secondary segment reporting based on geographical location of its customers is not applicable to the Company

31 Trade Receivables and Loans and Advances

In the opinion of the management all the debtors and loans and advances are considered good and hence no provision for doubtful debts and loans and advances have been made. The balances are subject to confirmation and reconciliations.

32 Earning Per Share (EPS) (AS – 20)

a) Basic

	2011-12	2010-11
Profit Attributable to Equity Shareholders (In Rs.)	1,76,53,841	1,03,27,079
Equity Share Capital (In Rs.)	20,77,46,000	20,77,46,000
Weighted average Number of equity shares outstanding (Face Value of Rs. 10/- per Share) (In No.)	2,07,74,600	2,07,74,600
Earning per Share – Basic (In Rs.)	0.85	0.50

b) Diluted

	2011-12	2010-11
Profit Attributable to Equity Shareholders (In Rs.)	1,76,53,841	1,03,27,079
Equity Share Capital (In Rs.)	74,52,49,280	20,77,46,000
Weighted average Number of equity shares outstanding (Face Value of Rs. 10/- per Share) (In No.)	7,45,24,928	2,07,74,600
Earning per Share – Basic(In Rs.)	0.24	0.50

33 Previous Year Figures

The revised schedule VI has become effective from April 01, 2011 for the preparation of financial statement. This has significantly impacted the disclosure and presentation made in the financial statements. Previous figures have been regrouped/reclassified wherever necessary to correspond with the current year classification/ disclosure.

For M.B.Ladha & Company
Chartered Accountants
F.R.N.105503W

Mukesh Ladha
[Proprietor]
M.No. 35544
Place : Mumbai.
Date : 03-12-2012

NIVYAH INFRASTRUCTURE & TELECOM SERVICES LIMITED

(Formerly known as S V Electricals Limited)

REGD. OFFICE : Sodani Complex, 39, A. B. Road, Patwardhan Marg, Dewas,

Madhya Pradesh - 455 001

PROXY FORM

NIVYAH INFRASTRUCTURE & TELECOM SERVICES LIMITED

D. P. ID _____

Folio No. _____

Client ID _____ No. of Share(s) held _____

I/We _____ of _____ in the District of _____ being a Member / Members of the above-named Company, hereby appoint _____ of _____ in the district of _____ or failing him _____ of _____ in the district of _____ as my/our Proxy to attend and vote for me/us and on my/our behalf at the 32ND ANNUAL GENERAL MEETING of the Company to be held at 10.00 A.M, Saturday on December 29, 2012 at the Registered Office of the Company and at any adjournment thereof.

Signed this _____ day of _____ 2012

NOTE :

The proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office at the Company not less than 48 Hours before the time for holding the aforesaid meeting. The Proxy need be a member of the Company.

ATTENDANCE SLIP

Please fill in the Attendance Slip and hand it over at the entrance of the Meeting place.

Joint shareholder may obtain additional slip on request.

D. P. ID _____ Folio No. _____

Client ID _____ No. of Share(s) held _____

NAME OF THE SHAREHOLDER _____

NAME OF THE PROXY: _____

I hereby record my presence at the THIRTY FIRST ANNUAL GENERAL MEETING of the Company 10.00 A.M, Saturday on December 29, 2012 at the registered Office of the Company and any adjournment thereof.

Signature of the Attending Member/Proxy