

SINDU VALLEY TECHNOLOGIES LTD.

ANNUAL REPORT

2008-2009

NOTICE

NOTICE is hereby given that the Annual General Meeting of the members of Sindu Valley Technologies Ltd. will be held at 11.00 A.M. on Wednesday, the 30th September, 2009 at Mulji Jetha Building, Princess Street, Mumbai 400 002.

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet and Profit and Loss Account for the year ended on 31st March, 2009.
2. To appoint a Director in place of Mr. U. C. Shukla, who retires by rotation, but being eligible offers himself for reappointment.
3. To appoint Auditors and fix their remuneration.

By order of the Board of Directors


(U. C. SHUKLA)
CHAIRMAN

Place: Mumbai.

Date : 22nd June, 2009

Regd. Office: 46, Mulji Jetha Building,
2nd Floor, Princess Street,
Mumbai 400 002.

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY(IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY OR PROXY(IES) SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY.

SINDU VALLEY TECHNOLOGIES LTD.

DIRECTORS' REPORT

To,
The Members,

Your Directors are pleased to present their Annual Report together with the audited statements of accounts for the year ended 31st March, 2009.

FINANCIAL HIGHLIGHTS:

Particulars	For the years ended March 31, 2009	For the year ended March 31, 2008
Total Income	4,28,010/-	4,45,865/-
Profit before Depreciation	75,701/-	89,449/-
Less: Depreciation	0	0
Profit Before Taxation	75,701/-	89,449/-
Less: Provision for Income Tax	23,391/-	19,915/-
Provision for FBT	1,180/-	1,130/-
Profit After Tax	51,130/-	68,404/-

DIVIDEND

Directors have not declared any dividend.

YEAR UNDER RETROSPECT :

The Company earned a total income of Rs.4,28,010/- as against Rs.4,45,865/- in the previous year. Income by way of commission from I.T. activities was higher at Rs.3,50,824/- as against Rs.3,49,809/-. The Company earned the lower pre-tax profit of Rs.75,701/- for the year under review.

FUTURE PROSPECT :

Efforts are being made to increase the volume. Efforts are also being made to enter into other lucrative area of business.

DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to information and explanations provided to them, your Directors make the following statement, pursuant to Section 217 (2AA) of the Companies Act, 1956 that :

1. in the preparation of annual accounts, the applicable accounting standards have been followed and that no material departure have been made from the same.
2. appropriate accounting policies have been selected and applied them consistently and 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 financial year March 31, 2009 and of the profit and of the Company for the year ended on that date;

3. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the Provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the annual accounts have been prepared on a 'going concern' basis.

DIRECTORS :

To Company with the requirement of the Companies Act, 1956 Mr. U. C. Shukla, Director, shall retire by rotation and being eligible, offers himself for reappointment.

CONSERVATION OF ENERGY, ETC :

Considering the activities of the Company the provisions of Section 217(1)(e) of the Companies Act, 1956 is not application. The Company has not earned nor spent any foreign exchange during the year.

EMPLOYEES:

None of the employees was in receipt of a remuneration exceeding Rs.2,00,000/- per month or Rs.24,00,000/- per annum. Hence, information as required in pursuance of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, is not furnished.

COMPLIANCE CERTIFICATE :

The Company has received a Compliance Certificate under the Provisions of Section 383 A of the Companies Act, 1956, and the same is attached.

AUDITORS' REPORT :

Notes to the account gives full explanation to the remarks made by auditors in their report.

AUDITORS :

Sanklecha & Company, Statutory Auditors of the Company, will retire at the forthcoming Annual General Meeting. They are eligible for reappointment.

Members are requested to appoint Auditors for the current financial year and fix their remuneration.

ACKNOWLEDGMENT:

Your Directors wish to thank it's clients and shareholders for the unstinted support.

On behalf of the Board of Directors



(U. C. SHUKLA)
CHAIRMAN

Place : Mumbai.

Date : 22nd June, 2009

COMPLIANCE CERTIFICATE

To:
The Members
Sindu Valley Technologies Limited

I have examined the registers, records, books and papers of Sindu Valley Technologies Limited (the Company) as provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended 31st March, 2009. In my opinion and to the best of my information and according to the examinations carried out by me and explanation furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure A to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has filed the forms and returns as stated in Annexure 'B' to this certificate with the Registrar of Companies, Maharashtra, within the time prescribed under the Act and the rules made thereunder. The Company has not filed any form/return with the Regional Director, Central Government, Company Law Board or other authorities.
3. The Company being a Public Limited company, comments on invitation to public to subscribe for shares/debentures or acceptance of deposits as applicable to a Private Limited Company are not required.
4. The Board of Directors duly met six times on 30/04/2008, 10/06/2008, 15/07/2008, 31/07/2008, 31/10/2008 and 27/01/2009 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed. No circular resolutions was passed during the financial year.
5. The Company had closed its Register of Members from 29th September, 2008 to 30th September, 2008 (both days inclusive) during the financial year.
6. The Annual General Meeting for the financial year ended on 31st March, 2008 was held on 30th September, 2008 after giving due notices to the members of the Company and the resolutions passed there at were duly recorded in Minutes Book maintained for the purpose.
7. One Extra-Ordinary General Meeting was held during the financial year after giving due notice to the members of the Company. However, no resolution was passed thereat.
8. The Company has not advanced any loan to its Directors and/or persons or firms or companies referred to in Section 295 of the Act.

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9. The Company has not entered into any arrangement/contract falling within the provisions of Section 297 of the Act.
10. The Company was not required to make entries in the register maintained under Section 301 of the Act.
11. As there was no appointment/instance falling within the purview of Section 314 of the Act, the Company has not obtained approval from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate share certificate during the financial year.
13. (i) The Company has delivered all the certificates on lodgment thereof for transfer. There was no allotment or transmission of shares during the financial year.

(ii) As the Company did not declare any dividend during the financial year, the need to deposit any amount of dividend in a separate Bank Account did not arise.

(iii) The Company was not required to post warrants to any member of the Company as no dividend was declared during the financial year.

(iv) There was no such amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and interest accrued thereon which have remained unclaimed or unpaid for a period of seven years;

(v) The Company has complied with the requirements of Section 217 of the Act.
13. The Board of Directors of the Company is duly constituted and the appointment of Directors have been duly made. There was no appointment of Additional Director, Alternate Directors and Director to fill casual vacancy during the financial year.
14. The Company has not appointed Managing Director/Whole-time Director or Manager.
15. The Company has not appointed sole selling agents.
16. The Company was not required to obtain any approval of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as prescribed in the various provisions of the Act during the financial year.
17. The Directors have disclosed their interest in other firms/Companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
18. The Company has not issued any shares or securities during the financial year ended 31st March, 2009.
19. The Company has not bought back any shares during the financial year ending 31st March, 2009.
20. The Company has not redeemed any preference shares/debentures during the financial year.
21. The Company was not required to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
22. The Company has not invited/accepted any deposit including any unsecured loans falling within the purview of Section 58A of the Act during the financial year.

23. The amount borrowed by the Company from Directors, members, public, financial institution, banks and others during the financial year ended 31st March, 2009 are within the borrowing limits of the Company.
24. The Company has not given any loan, guarantee or provided security to nor made any investment in other body corporate during the year under scrutiny. Hence, no comment u/s 372A is made.
25. The Company has not altered the provisions of the Memorandum with respect to the situation of the Company's Registered Office from one state to another during the year under scrutiny.
26. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the name of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to Share Capital of the Company during the year under scrutiny.
29. The Company has not altered its Articles of Association during the financial year.
30. There was no prosecution initiated against or show cause notice received by the Company or any other punishment imposed on the Company during the financial year, for offenses under the Act.
31. The Company has not received any money as security from its employees during the year under certification.
32. The Company has not deducted any contribution towards Provident Fund during the financial year.

Place: MUMBAI
Date : 30.06.2009

Devendra Soni
(Devendra Soni)
COMPANY SECRETARY
FCS: 5849/CP No: 4538



ANNEXURE A

Registers as maintained by the Company

- 1) Minutes Book of the Board Meeting u/s 193 of the Act.
- 2) Minutes Book of the General Meeting u/s 193 of the Act.
- 3) Register of Members of the Company u/s 150 of the Act.
- 4) Register of Directors u/s 303 (2) of the Act.
- 5) Register of Directors' Shareholding u/s 307
- 6) Register of Contracts u/s 301

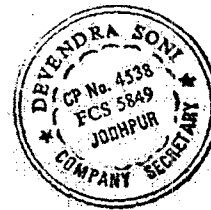
ANNEXURE B

Forms and returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended on 31st March,2009 :

- 1) Annual Accounts for the year ended 31/03/2007 filed u/s 220 15/05/2008.

Place: MUMBAI
Date : 30.06.2009

Devendra Soni
(Devendra Soni)
COMPANY SECRETARY
FCS: 5849/CP No: 4538



SANKLECHA & CO.
CHARTERED ACCOUNTANTS
A/303, Bhattad Tower, 3rd Floor,
Opp.Korakendra Ground,
Near Mc'Donald,
Borivali (W), Mumbai
Mob. No. 9322211112

AUDITORS' REPORT

To The Members of M/s SINDU VALLEY TECHNOLOGIES.LTD

We have audited the attached Balance sheet of SINDU VALLEY TECHNOLOGIES.LTD. as at 31st March 2009 and also the Profit & Loss Account 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.

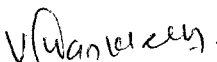
We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence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

As required by the companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub section (4A) of section 227 of Companies Act, 1956, we give in the Annexure, a Statement on the matter specified in paragraphs 4 & 5 of the said order.

Further to our comments in the Annexure referred to above, we report that:

- (i) We have obtained all the information and explanations, 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 appears from our examination of those books.
- (iii) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account and returns.
- (iv) In our opinion, the Balance Sheet and Profit & Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3c) of section 211 of the Companies Act, 1956.
- (v) On the basis of written representations received from the directors, as on 31st March 2009, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2009 from being appointed as a director in term of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- (vi) In our opinion and to the best of our information and according to the explanations given to us; the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:-
 - (a) in the case of the Balance sheet, of the state of affairs of the Company as at 31st March, 2009 and
 - (b) in the case of the Profit and Loss Account, of the profit of the Company for the year ended on that date.
 - (c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

For Sanklecha & Co.
Chartered Accountants


(Vipin Sanklecha)

Partner

Membership No. 101710

Place: - MUMBAI

Date: 22/06/09

ANNEXURE TO THE AUDITORS REPORT

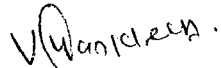
Referred to in paragraph 3 of our report of even date on the Accounts for the year ended 31st March 2009 of SINDU VALLEY TECHNOLOGIES. LTD.

- (i) a. The company has maintained proper records showing full particulars including quantitative details and situation of fixed Assets.
- b. All the assets have been physically verified by the Management during the year. No material discrepancies were noticed on such verification.
- c. During the year, fixed assets of the company having the effect on going concern has not been disposed off.
- (ii) The clause related to inventory is not applicable to the company
- (i) (a) The Company had taken interest free unsecured loan from one party covered in the register maintained under section 301 of the Companies Act, 1956 which is not prejudicial to the interest of the company. The aggregate maximum amount involved Rs.27000/- and outstanding balances in these transactions is Rs. 27000/-. The company has not given loans & advances to parties covered in the register maintained under section 301 of the Companies Act, 1956. The company had taken loans from directors.
- (b) In our opinion, the rate of interest and other terms and condition on which loans have been taken from to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest of the company.
- (c) The company is regular in repaying the principal amounts as stipulated and has regular in the payment of interest.
- (d) There is no overdue amount of loans taken from to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
- (ii) 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 the purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit we have not observed any continuing failure to correct major weakness in internal controls.
- (iii) (a) According to the information and explanations given to us, we are of the opinion that there were no transactions that need to be entered into the register maintained under section 301 of the Companies Act 1956. Hence clause (b) is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the company has not accepted the deposits from the public.
- (v) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.

- (vi) The company is not covered under section 209(1)(d) of the Companies Act, 1956 in respect of maintenance of cost records.
- (vii) (a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues applicable to it.
(b) According to the information and explanation given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31.3.2009 for a period of more than six months from the date they became payable.
- (viii) In our opinion, the accumulated losses of the company are more than fifty percent of its net worth. The company has earned cash profit during the financial year covered by our audit and profit immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the company has not taken any loans from a financial institution bank or debenture holders.
- (x) In our opinion and according to the information and explanations given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures & other securities.
- (xi) 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 (Auditor's Report) order, 2003 are not applicable to the company.
- (xii) 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 (Auditor's Report) Order, 2003 are not applicable to the company.
- (xiii) In our opinion and according to the information and explanations given to us, the company has not given guarantees for loans taken by others from banks or financial institutions.
- (xiv) In our opinion and according to the information and explanations given to us, the company has not raised term loans during the year under audit.
- (xv) 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. No long-term funds have been used to finance short-term assets.
- (xvi) According to the information and explanations given to us, the company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act during the year.

- (xvii) According to the information and explanations given to us, during the period covered by our audit report, the company had not issued any debentures.
- (xviii) The Company has not raised any money from a public issue.
- (xix) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of the audit.

For Sanklecha & Co.
Chartered Accountants



(Vipin Sanklecha)
Partner

Membership No. 101710

Place:- MUMBAI

Date:- 22/06/09

SINDU VALLEY TECHNOLOGIES LTD.
BALANCE SHEET AS AT 31.3.2009

PARTICULARS	SCH	As at 31.03.2009 (Rs.)	As at 31.03.2008 (Rs.)
I. SOURCES OF FUND			
SHAREHOLDERS' FUNDS			
Share Capital	1	7000000	7000000
Unsecured Loan	2	27000	29478
TOTAL		7027000	7029478
II. APPLICATION OF FUND			
Fixed Assets		Nil	Nil
Investment		Nil	Nil
CURRENT ASSETS, LOANS & ADVANCES			
Sundry Debtors	3	314689	313779
Cash & Bank Balance	4	21402	22792
Loan & Advances	5	3045776	2999976
Less - a) Current Liabilities & Provisions	6	2517416	2520748
NET CURRENT ASSETS		864451	815799
MISCELLANEOUS EXPENDITURE (To the extent not written off)			
		0	0
PROFIT & LOSS ACCOUNT		6162549	6213679
TOTAL		7027000	7029478

Significant Accounting policies
& Notes on Accounts

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As per our report of even date
For Sanklecha & Co.
Chartered Accountants

Vipin Sanklecha
m.No. 101710
(Vipin Sanklecha)

Partner

Place:- Mumbai

Date:- 22/06/09

For & on behalf of the Board
SINDU VALLEY TECHNOLOGIES LTD.

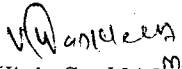
Anand Raj Jain
(Anand Raj Jain)
Director.

Upendra Shukla
(Upendra Shukla)
Director.

SINDU VALLEY TECHNOLOGIES LTD.
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2009


PARTICULARS	SCH	For the year 31.03.2009 (Rs.)	For the year 31.03.2008 (Rs.)
<u>INCOME</u>			
Income from I. T. Activities			
Commission		350824	349809
Interest on Loan		77186	70120
Interest on I.T Refund		0	936
Profit on sale of shares		0	25000
Total Income		428010	445865
<u>EXPENDITURE</u>			
Salary	7	237100	222100
Operating & other expenses	8	115209	134316
Depreciation		0	0
Total Expenses		352309	356416
Profit (Loss) Before Taxation		75701	89449
Provision for taxation		23391	19915
Provision for FBT		1180	1130
Provision for Deferred Tax		0	0
Profit (Loss) after Taxation		51130	68404
Balance b/f from previous year		-6213679	-6282083
Balance Transferred to Balance Sheet		-6162549	-6213679
EPS Basic & Diluted		0.07	0.10
Significant Accounting policies & Notes on Accounts	9		


As per our report of even date
For Sanklecha & Co.
Chartered Accountants


(Vipin Sanklecha) ^{M.No. 101710}
Partner

Place: Mumbai
Date: 22/06/09

For & on behalf of the Board
SINDU VALLEY TECHNOLOGIES LTD.


(Anand Raj Jain)
Director.


(Upendra Shukla)
Director.

SINDU VALLEY TECHNOLOGIES LTD.
SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31.03.2009

SCHEDULE-1

SHARE CAPITAL	31.03.09 (RS.)	31.03.08 (RS.)
<u>AUTHORISED CAPITAL</u>		
12,00,000 (12,00,000) Equity shares of Rs. 10/- each	12000000	12000000

ISSUED SUBSCRIBED & PAID-UP CAPITAL

700,000 Equity shares of Rs. 10/- each fully paid up	7000000	7000000
TOTAL	<u>7000000</u>	<u>7000000</u>

SCHEDULE-2

UNSECURED LOANS (from Directors & Relatives)	27000	29478
TOTAL	<u>27000</u>	<u>29478</u>

SCHEDULE-3

SUNDRY DEBTORS		
Unsecured and considered good		
Outstanding for more than six months		0
Others	314689	313779
TOTAL	<u>314689</u>	<u>313779</u>

SCHEDULE-4

CASH & BANK BALANCE		
Cash on Hand	4521	993
Current A/c. with Scheduled Bank	16881	21799
TOTAL	<u>21402</u>	<u>22792</u>

SCHEDULE-5

LOAN & ADVANCES		
Advances	2000000	2000000
Loans & Deposits	984427	967731
TDS Net of Provision	61349	32245
TOTAL	<u>3045776</u>	<u>2999976</u>

SCHEDULE-6

CURRENT LIABILITIES & PROVISIONS		
Sundry Creditors for Expenses	1236	5618
Advance	2500000	2500000
Salary Payable	15000	14000
Provision for FBT	1180	1130
TOTAL	<u>2517416</u>	<u>2520748</u>

SINDU VALLEY TECHNOLOGIES LTD.

SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2009

SCHEDULE-7	31.03.2009 (Rs.)	31.03.2008 (Rs.)
Salary	237100	222100

237100	222100
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SCHEDULE-8	31.03.2009 (RS.)	31.03.2008 (RS.)
OPERATING & OTHER EXPENSES		
Printing & Stationery	850	1790
Conveyance	16118	15500
Advertisement Expenses	11408	11412
Listing Fees	10000	10165
Professional & legal fee	15000	35000
Bank charges	511	361
Mis. Expenses	20704	19470
Audit fee	5618	5618
Rent	35000	35000
TOTAL	115209	134316

7. **Segment Reporting:**

The Company operates in Single Business Segment of "Single segment revenue i.e. I.T Activities" in domestic area only. Therefore, the Company is of the opinion that the disclosure requirements of Accounting Standard AS-17 issued by the Institute of Chartered Accountants of India is not applicable to the Company.

8. **Disclosure in respect of related parties pursuant to Accounting Standard AS-18: -**

i) There are no related parties except the following: -

Name of Related Party	Nature of relationship
A) Anand Raj Jain (H.U.F.) (Karta)	Associates
B) Anand Jain	Director
C) Renu Jain	Relative
D) Upendra Shukla	Director
E) Sunila Shukla.	Relative

ii) During the year under review following transaction were carried out with the related party in the ordinary course of business :-

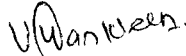
Particulars	Director (Amt. Rs.)	Relatives (Amt. Rs.)	Associates (Amt. Rs.)
Total Receipt	---	---	---
Total payment	---	---	---

iii) Details of amount due to related parties are as under: -

Unsecured Loans	27000	---	---
(Previous year)	29478	---	---

9. **Contingent liabilities not provided for: - NIL**

As per our report of even date
For Sanklecha & Co.
Chartered Accountants


(Vipin Sanklecha)
Partner

For & on behalf of the Board
SINDU VALLEY TECHNOLOGIES LTD.


(Anand Raj Jain)
Director


(U.C. Shukla)
Director

Place: - MUMBAI

Date: 22/06/09

SINDU VALLEY TECHNOLOGIES LTD.
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I) REGISTRATION DETAILS

Registration No.	:	18902
State Code	:	11
Balance Sheet Date	:	31st March, 2009

II) CAPITAL RAISED DURING THE YEAR

(Rs. in Thousands)

Public Issue	:	NIL
Rights Issue	:	NIL
Bonus Issue	:	NIL
Private Placement	:	NIL

III) POSITION OF MOBILISATION AND

a) DEPLOYMENT OF FUNDS

(Rs. in Thousands)

Total Liabilities	:	7027.00
Total Assets	:	7027.00
Sources of Funds		
Paid Up Capital	:	7000
Share Application Money	:	NIL
Reserves & Surplus	:	NIL
Secured Loan	:	NIL
Unsecured Loan	:	27.00

b) Application of Funds

(Rs. in Thousands)

Net Fixed Assets	:	0.00
Capital Work-in-Progress including	:	NIL
Pre-operative Expenses pending allocation	:	NIL
Investments	:	0.00
Net Current Assets	:	864.45
Misc. Expenditure	:	0.00
Accumulated Losses	:	-6162.55

IV) PERFORMANCE OF COMPANY

(Rs. in Thousands)

Turnover / Income	:	428.01
Total Expenditure	:	352.31
Profit before Tax	:	75.70
Profit after Tax	:	51.13
Earnings per Share in Rs.	:	0.073
Dividend	:	NIL

V) GENERIC NAMES OF THREE PRINCIPAL PRODUCTS / SERVICES OF COMPANY

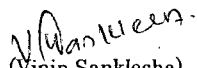
Item Code No. (ITC Code)	:	N. A.
Product Description	:	Software Commission Services


As per our report of even date

For & on behalf of the Board

For Sanklecha & Co.
Chartered Accountants

SINDU VALLEY TECHNOLOGIES LTD.


(Vipin Sanklecha)
Partner


(Anand Raj Jain)
Director.

Place:- Mumbai
Date :- 22/06/09


(Upendra Shukla)
Director.

SINDU VALLEY TECHNOLOGIES LTD.
CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2009

	Year ended 31.3.2009	Year ended 31.3.2008
A) <u>Cash Flow From Operating Activities</u>		
Net Profit after Tax as per P & L Account Adjusted for	51130	68404
Depreciation	0	0
Miscellaneous Expenses written off	0	0
Operating profit before working capital Change Adjusted for	51130	68404
Trade & other receivable	-46710	-181540
Creditors and advance	-3332	-39476
Deferred Tax Liability	0	0
Cash Generated from operation	-50042	-221016
Net Cash from operating activities	1088	-152612
B) <u>Fund Flow from Investing activities</u>		
Purchase of Shares	0	0
Proceeds from sales of Shares	0	250000
Net cash used in investing activities	0	250000
C) <u>Funds from financing activities</u>		
Net Proceeds from borrowing	-2478	-95980
Net cash used in financing activities	-2478	-95980
Net increasing cash & cash equivalents(A+B+C)	-1390	1408
Opening Balance of cash & cash equivalents	22792	21384
Closing Balance of cash & cash equivalents	21402	22792
Net increase/(Decrease) as disclose above	-1390	1408

As per our report of even date

For Sanklecha & Co.
Chartered Accountants

V. Sanklecha
(Vipin Sanklecha)
Partner

Place:- Mumbai

Date :- 22/06/09

For & on behalf of the Board

SINDU VALLEY TECHNOLOGIES LTD.

A. Raj Jain
(Anand Raj Jain)
Director.

U. Shukla
(Upendra Shukla)
Director.