

# SINDU VALLEY TECHNOLOGIES LIMITED

CIN: L43900KA1976PLC173212

**Registered Office:** No. 3, 2nd Floor, Dr TCM Royan Road, Opp Ayyappan Temple, Bengaluru, Karnataka, 560053.

**Corporate Office:** Kanakia Wall Street, -511/512, 5<sup>th</sup> Floor, Andheri Kurla Road, Chakala, Andheri East, Mumbai – 400059.

**Telephone:** +91 22 6725 0014/15, **Website:** [www.sinduvally.com](http://www.sinduvally.com), **Email:** [sinduvally76@gmail.com](mailto:sinduvally76@gmail.com)

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**Date:** 13<sup>th</sup> November 2024

**To,**

The Secretary

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai – 400001.

**Scrip ID:** SINDUVA

**Scrip Code:** 505504

Dear Sir,

**Sub: Outcome of the Board Meeting held on November 13, 2024 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the above cited subject, we would like to inform you that the Board Meeting of the Company was held today, 13<sup>th</sup> November, 2024 at 5.00 P.M. at Kanakia Wall Street, A-511/512, 5th Floor, Andheri Kurla Road, Chakala, Andheri (East), Mumbai 400059.

The Board of Directors of the Company at their meeting, inter alia, have approved the following matters:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation 2015, approved the Un-audited financial results of the Company for the Quarter ended 30<sup>th</sup> September, 2024 (Copy of the Financial Result along with limited review report is enclosed herewith).

The Meeting of the Board of Directors commenced at 5.00 P.M. and concluded at 8.10 P.M.

Kindly take the above information on your records.

Thanking you

**For Sindu Valley Technologies Limited**

**Mr. Amol Dhakorkar**

**Company Secretary**

**Independent Auditors' Limited Review Report on the Unaudited Financial Results of Sindu Valley Technologies Limited ("the Company") for the Quarter and Half Year Ended September 30, 2024 pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
**The Board of Directors of  
Sindu Valley Technologies Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Sindu Valley Technologies Limited ("the Company") for the quarter and half year ended September 30, 2024 (hereinafter referred to as "the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878  
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Regd. Office : G-4, Capstone, Opp. Chirag Motors, Sheth Mangaldas Road, Ellisbridge, Ahmedabad - 380 006.  
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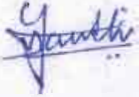
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5. The Statement includes comparative figures for the quarter ended June 30, 2024, corresponding quarter and half year ended September 30, 2023, reviewed by the predecessor auditor of the Company, where they had expressed an unmodified conclusion vide their reports dated August 05, 2024 and November 08, 2023 respectively on such Financial Results. The Statement also includes figures for the year ended March 31, 2024, audited by the predecessor auditor of the Company, where they had expressed an unmodified opinion on such Financial Statements vide their report dated May 29, 2024. Our conclusion on the Statement is not modified in respect of the above matter.

**For Manubhai & Shah LLP**  
**Chartered Accountants**  
FRN: 106041W/W100136



**Vitesh D. Gandhi**  
**Partner**  
Membership No.: 110248  
UDIN: 24110248BKCQHA1490



Place: Mumbai

Dated: November 13, 2024

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024**

		(Rs in Lakhs)					
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>INCOME</b>						
1	Revenue from Operations	105.00	-	-	105.00	-	-
2	Other Income	-	-	-	-	-	-
	<b>Total Income</b>	<b>105.00</b>	<b>-</b>	<b>-</b>	<b>105.00</b>	<b>-</b>	<b>-</b>
3	<b>Expenses</b>						
	(a) Cost of Materials Consumed	-	-	-	-	-	-
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	(c) Employee Benefits Expense	58.01	0.75	0.75	58.76	1.25	2.75
	(d) Finance Costs	3.68	-	-	3.68	-	-
	(e) Depreciation/Amortisation and Impairment Expense	-	-	-	-	-	-
	(f) Other Expenses	8.05	6.71	26.50	14.76	31.35	40.72
	<b>Total Expenses</b>	<b>69.74</b>	<b>7.46</b>	<b>27.25</b>	<b>77.20</b>	<b>32.60</b>	<b>43.47</b>
4	<b>Profit/(Loss) before Exceptional Items and Tax (1+2-3)</b>	<b>35.26</b>	<b>(7.46)</b>	<b>(27.25)</b>	<b>27.80</b>	<b>(32.60)</b>	<b>(43.47)</b>
5	Exceptional Items (Net)	-	-	-	-	-	-
6	<b>Profit/(Loss) Before Tax (4+5)</b>	<b>35.26</b>	<b>(7.46)</b>	<b>(27.25)</b>	<b>27.80</b>	<b>(32.60)</b>	<b>(43.47)</b>
7	<b>Tax Expenses</b>						
	- Current Tax	7.00	-	-	7.00	-	-
	- Deferred Tax	-	-	-	-	-	-
8	<b>Net Profit/(Loss) After Tax (6-7)</b>	<b>28.26</b>	<b>(7.46)</b>	<b>(27.25)</b>	<b>20.80</b>	<b>(32.60)</b>	<b>(43.47)</b>
9	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to Profit and Loss	-	-	-	-	-	-
	Remeasurement of net defined benefit plans - gain/(loss)	-	-	-	-	-	-
10	<b>Total Comprehensive Income for the year (After Tax (8+9))</b>	<b>28.26</b>	<b>(7.46)</b>	<b>(27.25)</b>	<b>20.80</b>	<b>(32.60)</b>	<b>(43.47)</b>
11	Paid-up Equity Share Capital (Face value of Rs 10 per share)	70.00	70.00	70.00	70.00	70.00	70.00
12	Other Equity excluding Revaluation Reserve						(149.98)
13	<b>Earnings Per Share (Face value of Rs 10 per share) (not annualised)</b>						
	- Basic (₹)	4.04	(1.07)	(3.89)	2.97	(4.66)	(6.21)
	- Diluted (₹)	4.04	(1.07)	(3.89)	2.97	(4.66)	(6.21)



SINDU VALLEY TECHNOLOGIES LIMITED		
No.32 <sup>nd</sup> Floor Dr TCM Royan Road Opp Ayyappa Temple Bangalore 560053		
CIN: L21000KA1976PLC173212, Tel No.080-26706716, Email: sinduvalley76@gmail.com		
Statement of Assets and Liabilities		
Particulars	(Rs in lakhs)	
	As at 30-Sep-24 Unaudited	As at 31-Mar-24 Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	-	-
Capital Work-in-progress	-	-
Other Intangible Assets	-	-
<b>Financial Assets</b>		
Investments	-	-
Trade Receivables	-	-
Other Non Current Assets	-	-
<b>Total Non-Current Assets</b>	<b>0.00</b>	<b>0.00</b>
<b>Current Assets</b>		
Inventories	-	-
<b>Financial Assets</b>		
Investments	-	-
Trade Receivables	123.90	-
Cash and Cash Equivalents	28.81	0.60
Bank Balance other than Cash and Cash Equivalents above	0.00	-
Loans	0.00	-
Other Financial Assets	1.83	-
Other Current Assets	0.46	-
<b>Total Current Assets</b>	<b>155.00</b>	<b>0.60</b>
<b>Total Assets</b>	<b>155.00</b>	<b>0.60</b>
<b>Equity and Liabilities</b>		
<b>EQUITY</b>		
Equity Share Capital	70.00	70.00
Other Equity	(129.18)	(149.98)
<b>Total Equity</b>	<b>(59.18)</b>	<b>(79.98)</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	35.00	-
Trade Payables	-	-
- Total outstanding dues to Micro and Small Enterprises	-	-
- Total outstanding dues to Others	-	-
Other Financial Liabilities	-	-
Provisions	-	-
Other Non - Current Liabilities	-	-
<b>Total Non-Current Liabilities</b>	<b>35.00</b>	<b>-</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	100.00	-
Trade Payables	-	-
- Total outstanding dues to Micro and Small Enterprises	4.76	-
- Total outstanding dues to Others	0.00	-
Other Financial Liabilities	3.68	80.58
Other Current Liabilities	63.74	-
Provisions	-	-
Current Tax Liabilities (Net)	7.00	-
<b>Total Current Liabilities</b>	<b>179.18</b>	<b>80.58</b>
<b>Total Equity and Liabilities</b>	<b>155.00</b>	<b>0.60</b>



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**SINDU VALLEY TECHNOLOGIES LIMITED**  
 No.3 2<sup>nd</sup> Floor Dr TCM Royan Road Opp Ayyappa Temple Bangalore 560053  
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Particulars	(Rs in Lakhs)	
	Half Year Ended	Half Year Ended
	30-Sep-24	30-Sep-23
	Unaudited	Unaudited
<b>A. Cash Flow from Operating Activities :</b>		
Profit /Loss before tax (after exceptional items)	27.80	(32.60)
<b>Adjustments for :</b>		
Depreciation and Amortisation	-	-
Finance Cost	3.68	-
Gain on foreign currency translations or transactions	-	-
Amount written back (net)	(0.08)	-
<b>Cash used in Operations before Working Capital changes</b>	<b>31.40</b>	<b>(32.60)</b>
<b>Adjustments for :</b>		
Increase/Decrease in Trade Receivables	(123.90)	
Increase/Decrease in Financial Assets and Other Assets	(2.29)	(0.05)
Increase/(Decrease) in Financial Liabilities and Other Liabilities	(12.00)	32.81
<b>Cash generated from/(used in) Operations</b>	<b>(106.79)</b>	<b>0.16</b>
Income Taxes paid (Net of refund)	-	
<b>Net Cash generated from / (used in) Operating Activities</b>	<b>(106.79)</b>	<b>0.16</b>
<b>B. Cash Flow from Investing Activities :</b>		
Purchase of Property, Plant and Equipment	-	-
Proceeds from Disposal of Property, Plant & Equipment	-	-
Loans given (Net)	-	-
<b>Net Cash (used in)/generated from Investing Activities</b>	<b>-</b>	<b>-</b>
<b>C. Cash Flow from Financing Activities :</b>		
Proceeds from Non-Current Borrowings (Net)	35.00	-
Interest and Finance Charges Paid	-	-
Proceeds from Current Borrowings	100.00	-
<b>Net Cash used in Financing Activities</b>	<b>135.00</b>	<b>-</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents ( A+B+C)</b>	<b>28.21</b>	<b>0.16</b>
Cash and cash equivalents as at the beginning of the period	0.60	0.27
<b>Cash and cash equivalents as at the end of the period</b>	<b>28.81</b>	<b>0.43</b>



**Notes:**

1. The above financial results of the Company for the quarter and half year ended September 30, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 13, 2024.

2. An Agreement dated October 18, 2024 to purchase 5,14,860 equity shares constituting 3.28% of the emerging equity and voting equity shares (i.e. 1,57,00,000 fully paid-up equity shares of the face value of Rs. 10/- each of the M/s. Sindu Valley Technologies Limited ("the Company") being the capital post allotment of 1,50,00,000 equity shares and existing equity shares 7,00,000) of the Company from Mr. Chirag Deepak Dedhia (Seller-1), Mr. Arvind Awadh Nath Sharma (Seller-2) and Mrs. Manisha Arvind Sharma (Seller-3) (Seller-1, Seller-2 and Seller-3 are collectively hereinafter referred to as the "Sellers" / "Selling Shareholders") at Rs. 30/- per Equity Share. ("SPA").

The open offer is being made by the i) Jahidmohmed H. Vijapura, ii) JHV commercials LLP, iii) Mrs. Husena Vijapura (PAC) for acquisition of up to 40,82,000 fully paid-up Equity Shares of Rs. 10/- each constituting 26.00% of the emerging equity and voting share capital of the Company (i.e. 1,57,00,000 fully paid-up equity shares of the face value of Rs. 10/- each of the M/s. Sindu Valley Technologies Limited being the capital post allotment of 1,50,00,000 equity shares and existing equity shares 7,00,000).

3. The Board of Directors of the Company at their meeting held on October 18, 2024, has authorized a preferential allotment of 1,10,00,000 fully paid-up Equity Shares of face value of Rs. 10/- each on preferential basis representing 70.06% of Emerging Equity and Voting Share Capital of the Company to Acquirer-2 and PAC (1,07,50,000 equity shares to Acquirer-2 and 7,50,000 equity shares to PAC) at an issue price of Rs. 18 per equity share, in compliance with the provisions of Companies Act, 2013 ("Act") and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto ("SEBI ICDR Regulations, 2018"). The Board of Directors of the Company also at their meeting held on October 18, 2024, has authorized a preferential allotment of 40,00,000 fully paid-up Equity Shares of face value of Rs. 10/- each on preferential basis to public category investors at an issue price of Rs. 22 per equity share. The consent of the members of the Company for the proposed preferential allotment is being sought through issuance of notice of extra ordinary general meeting to be held on November 19, 2024.

4. Previous period's figures have been regrouped by the Company, wherever necessary, to conform to current period's grouping.

For Sindu Valley Technologies Limited

  
Ajay Hans  
Managing Director  
DIN : 00391261



Place : Mumbai  
Date : November 13, 2024

