

GHV INFRA PROJECTS LIMITED

(Formerly known as 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, 5th Floor, Andheri Kurla Road, Chakala, Andheri East, Mumbai – 400059.

Telephone: +91 22 6725 0014, **Website:** info@ghvinfra.com, **Email:** www.ghvinfra.com

Date: 28th January 2025

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 January 28, 2025 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, 28th January, 2025 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 31st December, 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 07.00 P.M.

Kindly take the above information on your records.

Thanking you
FOR GHV INFRA PROJECTS LIMITED
(Formerly Known as Sindu Valley Technologies Limited)

AMOL DHAKORKAR
COMPANY SECRETARY

Encl: As above

Independent Auditors' Limited Review Report on the Unaudited Financial Results of GHV Infra Projects Limited (formerly known as Sindu Valley Technologies Limited) ("the Company") for the Quarter and Nine Months Ended December 31, 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

GHV Infra Projects Limited

(formerly known as Sindu Valley Technologies Limited)

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **GHV Infra Projects Limited (Formerly known as Sindu Valley Technologies Limited)** ("the Company") for the quarter and nine months ended December 31, 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.



Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878
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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.
5. The Statement includes comparative figures for the quarter ended December 31, 2023, corresponding nine months ended December 31, 2023, reviewed by the predecessor auditor of the Company, where they had expressed an unmodified conclusion vide their reports dated February 13, 2024, 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



CA Laxminarayan P. Yekkali
Partner
Membership No.: 114753



Place: Mumbai

Dated: January 28, 2025

UDIN: 25114753BMJFHM5489

GHV INFRA PROJECTS LIMITED
(FORMERLY KNOWN AS 'SINDU VALLEY TECHNOLOGIES LIMITED')
CIN: L21000KA1976PLC173212, Tel No.080-26706716,Email: sinduvalley76@gmail.com
Registered Office : No.3 2nd Floor Dr TCM Royan Road Opp Ayyappan Temple Bangalore 560053

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended on 31st December, 2024.

(Rs.In.Lakhs)

Sr. No.	Particulars	For the Quarter Ended			Nine Months Ended		For the Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	INCOME						
1	Revenue from Operations	1,845.76	105.00	-	1,950.76	-	-
2	Other Income	41.35	-	-	41.35	-	-
	Total Income	1,887.11	105.00	-	1,992.11	-	-
3	Expenses						
	(a) Cost of Materials Consumed	2,191.16	-	-	2,191.16	-	-
	(b) Change in Inventories	(889.37)	-	-	(889.37)	-	-
	(c) Employee Benefits Expense	88.48	58.01	0.75	147.24	2.00	2.75
	(d) Finance Costs	24.38	3.68	-	28.06	-	-
	(e) Depreciation/Amortisation and Impairment Expense	0.42	-	-	0.42	-	-
	(f) Other Expenses	78.42	8.05	2.38	93.18	33.73	40.72
	Total Expenses	1,493.50	69.74	3.13	1,570.70	35.73	43.47
4	Profit/(loss) before Exceptional Items and Tax (1+2-3)	393.62	35.26	(3.13)	421.42	(35.73)	(43.47)
5	Exceptional Items (Net)	-	-	-	-	-	-
6	Profit/(Loss) Before Tax (4+5)	393.62	35.26	(3.13)	421.42	(35.73)	(43.47)
7	Tax Expenses						
	- Current Tax	98.00	7.00	-	105.00	-	-
	- Deferred Tax	-	-	-	-	-	-
8	Net Profit after tax (6-7)	295.62	28.26	(3.13)	316.42	(35.73)	(43.47)
9	Other Comprehensive Income						
	Items that will not be reclassified to Profit and Loss	-	-	-	-	-	-
	Remeasurement of net defined benefit plans - gain/(loss)	-	-	-	-	-	-
10	Total Comprehensive Income for the year (After Tax (8+9))	295.62	28.26	(3.13)	316.42	(35.73)	(43.47)
11	Paid-up Equity Share Capital (Face value Rs. 10/- each)	1,441.50	70.00	70.00	1,441.50	70.00	70.00
12	Other Equity excluding Revaluation Reserve						(149.98)
13	Earnings Per Share (Face value of Rs 10 per share) (not annualised)						
	- Basic (₹)	17.42	4.04	(0.45)	18.64	(5.10)	(6.21)
	-Diluted (₹)	17.42	4.04	(0.45)	18.64	(5.10)	(6.21)



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Notes:

1. The above financial results of the Company for the quarter and nine month ended December 31, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on January 28, 2025.
2. The company operates in one segment only i.e. Infrastructure Construction Services and therefore has only one reportable segment in accordance with IND AS 108 "operating segments"
3. 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).
4. 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 (1,02,50,000 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.
5. In accordance with para 3 & 4 above, the company has allotted total 1,37,15,000 equity shares out of this 1,01,50,000 issued at the price of Rs. 18/- per share and 35,65,000 Equity shares at the price of Rs. 22/- on December 12, 2024 on preferential basis in terms of Chapter V of SEBI (ICDR) Regulations, 2018. Necessary application for listing of these equity shares on BSE is already made.
6. Previous period figures have been regrouped and reclassified to make them comparable with the figures of the current period.

Place : Mumbai
Date : January 28, 2025



For GHV Infra Projects Limited


Ajay Hans
Managing Director
DIN : 00391261

Statement of Deviation / Variation in utilization of funds raised	
Name of listed entity	GHV Infra Projects Limited (Formerly Known as Sindu Valley Technologies Limited)
Mode of Fund Raising	Preferential Issues
Date of Raising Funds	12/12/2024
Amount Raised	Rs. 26,11,30,000 /- (Rupees Twenty-Six Crores Eleven Lakhs Thirty Thousand Only)
Report filed for Quarter ended	Quarter ended December 2024
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comment
Comments of the auditors, if any	No Comment
Objects for which funds have been raised and where there has been a deviation, in the following table	



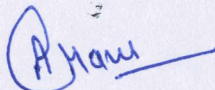
Original Object	Modified Object, if any	Original Allocation	Modified Allocation if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
(a) Working Capital requirements of Company as well as its Subsidiaries, meeting various operational expenditure of the Company including contingencies;	N.A.	NIL	N.A.	NIL	Not Applicable	No Deviation
(b) Capital expenditure requirements of Company as well as its Subsidiaries, meeting various capital expenditure of the Company including contingencies;	N.A.	NIL	N.A.	NIL	Not Applicable	No Deviation
(c) Expansion and Diversification its business;	N.A.	Rs. 26,11,30,000	N.A.	Rs. 25,00,00,000	Not Applicable	No Deviation
(d) Financing / investing of business opportunities, strategic initiatives;	N.A.	NIL	N.A.	NIL	Not Applicable	No Deviation
(e) General corporate purpose; and	N.A.	NIL	N.A.	NIL	Not Applicable	No Deviation
(f) Issue related expenses	N.A.	NIL	N.A.	NIL	Not Applicable	No Deviation
(g) Purchase of infrastructure equipment and machinery	N.A.	NIL	N.A.	NIL	Not Applicable	No Deviation

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

FOR GHV INFRA PROJECTS LIMITED

(Formerly known as Sindu Valley Technologies Limited)


AJAY HANS
MANAGING DIRECTOR

