

SINDU VALLEY TECHNOLOGIES LIMITED

No. 3, Dr TC M Royan Road, Opp Ayyappan Temple, Bangalore 560053
Tel: 080 26706716, CIN: L21000KA1976PLC173212 Email:sinduvalley76@gmail.com

May 29, 2024

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai 400 001

Dear Sir,

Sub: Approval of Audited Financial Results for the quarter and year ended March 31,2024 -
Regulation - 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015

The Board of Directors at their meeting held today, May 29, 2024 at the Office of Bhadra Paper Mills Limited at 23/14, 2nd Floor, Jalasambhavi Complex, 1 Main Road, Gandhinagar, Bangalore - 560 009 at 2.00 p.m. The Board have approved and taken on record the audited financial results of the Company for the quarter and year ended March 31, 2024 and Audited Report' dated May 29, 2024 issued by M/s. P Chandrasekhar LLP, Chartered Accountants, Bangalore, in respect of the audited financial results of the Company for the quarter and year ended March 31, 2024.

The results approved by the Board as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Audit Report issued by the Statutory Auditors are enclosed for your reference and record. The meeting concluded at 4.30 p.m.

Kindly take the above on record.

Thanking You,

For SINDU VALLEY TECHNOLOGIES LIMITED


Lakshman Madesh
Managing Director
DIN : 03632724



Encl :a/a

SINDU VALLEY TECHNOLOGIES LIMITED

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(RUPEES IN LAKHS)

Particulars	Quarter ended			Year Ended	Year Ended
	31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1. INCOME					
a. Revenue from Operations	-	-	-	-	-
b. Other Income	-	-	-	-	-
Total Income	-	-	-	-	-
2. Expenses					
a. Cost of Goods Purchased	-	-	-	-	-
b. Purchase of stock in Trade	-	-	-	-	-
c. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	-	-	-	-	-
d. Employee benefits expenses	0.75	0.75	0.01	2.75	1.64
e. Finance costs	-	-	-	-	-
f. Depreciation & amortizations expenses	-	-	-	-	-
g. Other Expenses	6.99	2.38	0.80	40.72	13.95
Total Expenses (a to g)	7.74	3.13	0.81	43.47	15.60
3. Profit / (Loss) before tax (1-2)	-7.74	-3.13	-0.81	-43.47	-15.60
4. Tax expense					
Current Tax	-	-	-	-	-
Deferred Tax	-	-	-	-	-
Short/(Excess) Provision for earlier years	-	-	-	-	-
5. Net Profit / (Loss) after tax (3-4)	-7.74	-3.13	-0.81	-43.47	-15.60
Other Comprehensive Income					
Items that will not be reclassified into Profit or Loss					
6. Other Comprehensive Income (Net of tax)	-	-	-	-	-
7. Total Comprehensive Income for the year (after tax) (7+8)	-7.74	-3.13	-0.81	-43.47	-15.60
8. Paid up Equity Share Capital (Face Value of Rs.10 Each)	70.00	70.00	70.00	70.00	70.00
9. Reserves excluding Revaluation Reserve				-149.98	-106.50
10. (i) Earnings per share of Rs. 10/- each					
(a) Basic	-1.11	-0.45	-0.12	-6.21	-2.23
(b) Diluted	-1.11	-0.45	-0.12	-6.21	-2.23

Notes

1 The audited standalone financial results of the Company for Quarter and Year Ended 31st March 2024 have been approved by the Board of Directors of the Company at its meeting held on May 29, 2024.

2 The above audited Financial result for the Quarter and Year ended 31st March, 2024 have been reviewed by the Audit Committee and duly approved by the Board of Directors at their meeting Meeting held on 29, May 2024

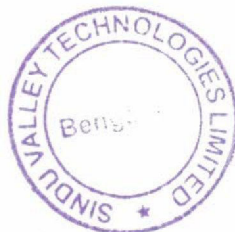
3 The figures for the quarters ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures for the full financial years ended March 31,2024 and March 31, 2023 the unaudited published year to date figures upto the third quarter of the financial years.

4 Previous Year / Quarter figures have been regrouped/rearranged where ever necessary.

For and on behalf of the Board of Directors
SINDU VALLEY TECHNOLOGIES LIMITED


Lakshman Madesh
Managing Director
DIN:03632724

Date: May 29, 2024
Place : Bengaluru



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Balance Sheet as at March 31, 2024

(RUPEES IN LAKHS)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
ASSETS			
A) Non-current assets			
a) Property, Plant and Equipment		-	-
b) Capital Work in-Progress		-	-
c) Other Intangible Assets		-	-
d) Investment Property		-	-
e) Financial Assets		-	-
f) Deferred Tax Assets		-	-
g) Other Non - current Asset		-	-
Total Non -current assets		-	-
B) Current assets			
a) Inventories		-	-
b) Financial Assets		-	-
i) Investments		-	-
ii) Trade receivables		-	-
iii) Cash and cash equivalents	2	0.60	0.27
iv) Other Bank Balances		-	-
v) Loan		-	-
vi) Others Financial Assets		-	-
c) Income Tax Assets (net)		-	-
d) Other current assets	3	0.00	-
Total Current assets		0.60	0.27
Total Assets		0.60	0.27
EQUITY AND LIABILITIES			
EQUITY			
a) Equity Share Capital	4	70.00	70.00
b) Other Equity	5	(149.98)	(106.51)
Total Equity		(79.98)	(36.51)
LIABILITIES			
A) Non-current liabilities			
a) Financial Liabilities		-	-
b) Provisions		-	-
c) Deferred Tax Liabilities		-	-
d) Other non current liabilities		-	-
Total Non-current liabilities		-	-
B) Current liabilities			
a) Financial Liabilities		-	-
i) Borrowings		-	-
ii) Trade payables		-	-
iii) Other financial liabilities	6	80.58	36.78
b) Provisions		-	-
c) Current Tax Liabilities		-	-
Total Current liabilities		80.58	36.78
Total Equity and Liabilities		0.60	0.27

For and on behalf of the Board of Directors
 SINDU VALLEY TECHNOLOGIES LIMITED


 Lakshman Madesh
 Managing Director
 DIN:03632724



Date: May 29, 2024
 Place : Bengaluru

SINDU VALLEY TECHNOLOGIES LIMITED

CIN: L21000KA1976PLC173212

Statement of Cash flows for the Year Ended 31st March 2024

(All amounts in INR Lakhs unless otherwise stated)

Particulars	Year Ended	Year Ended
	As at March 31, 2024	As at March 31, 2023
Operating activities		
Profit Before Tax	(43.47)	(15.60)
Adjustments to reconcile profit before tax to net cash inflow		
Interest income	-	-
	(43.47)	(15.60)
Working capital adjustments :-		
(Increase) / Decrease in Trade and Other Receivables	-	-
(Increase) / Decrease in Income Tax (Assets)	-	-
(Increase) / Decrease in Other Current Assets	(0.00)	-
Increase / (Decrease) in Trade and Other Payables	-	-
Increase / (Decrease) in Other Financial Liabilities	43.80	15.60
Increase / (Decrease) in Other Current Liabilities	-	-
Cash generated from operations	0.33	-
Direct taxes paid	-	-
Net cash flow from operating activities	0.33	-
Investing activities		
Interest received	-	-
Net cash flow used in investing activities	-	-
Financing activities		
Proceeds form issues of Long term Borrowings (Net)	-	-
Interest paid	-	-
Net cash flow from financing activities	-	-
Increase in cash and cash equivalents	0.33	-
Cash and cash equivalents at the beginning of the year	0.27	0.27
Cash and cash equivalents at the end of the year	0.60	0.27
Particulars	As at March 31, 2024	As at March 31, 2023
Cash in Hand	0.27	0.27
Bank Balances	0.33	-
- In Current Accounts	-	-
	0.60	0.27

For and on behalf of the Board of Directors
SINDU VALLEY TECHNOLOGIES LIMITED


Lakshman Madesh
Managing Director
DIN-03632724

Date: May 29, 2024
Place : Bengaluru



P. CHANDRASEKAR LLP

Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company

The Board of Directors
Sindu Valley Technologies Limited
Bangalore – 560011.

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **Sindu Valley Technologies Limited** (the company) for the quarter ended March 31 2024 and for the year ended March 31, 2024 ("Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us. the Statement:

- Is presented in accordance with the requirements of the Listing Regulations in this regard; and
- gives a true and fair view In conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31 , 2024 and for the year ended March 31 , 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the Act"). Our responsibilities under those Standards are further described in the Auditors Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention with regard to that the Company incurred a net loss of Rs.43.47 lacs during the year ended March 31, 2024 and accumulated loss of Rs.149.98 lacs, and as of that date, the Company's current liabilities exceeded its total assets by Rs.42.65 lacs. These events or conditions, along with other matters indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Bangalore / Chennai / Hyderabad

Head Office:

S-512-514, Manipal Centre, #47, Dikenson Road, Bangalore – 560042

☎: 080-25585443 / 25597494



Sindu Valley Technologies Limited

Auditor's report (continued)

Report on the Financial Results

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive Income of the Company and other financial Information in accordance with the applicable accounting standards prescribed under Section '133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either Intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of Internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate



Sindu Valley Technologies Limited
Auditor's report (continued)
Report on the Financial Results

internal financial controls with reference to financial statements in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

Other matter – No commercial activity has been conducted by the Company for the year 2023-2024 under review.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31st 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Bangalore
Date: 29.05.2024

For P CHANDRASEKAR LLP
Chartered Accountants
Firm Regn. No.000580S/S200066


S. Rajagopalan
Partner
Membership No. 025349
UDIN: 24025349BKAQQP2284

