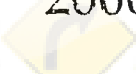


SINDU VALLEY TECHNOLOGIES LIMITED

ANNUAL REPORT

2006-2007

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SINDHU VALLEY TECHNOLOGIES LTD.

DIRECTORS' REPORT

Your Directors hereby present their Annual Report on the working of the Company together with the audited statement of accounts for the year ended 31st March 2007

FINANCIAL RESULTS

	(Amount Rs.)	
	31.03.07	31.03.06
Profit/(Loss) before Depreciation & Tax	43664	93203
Less: Depreciation	559	4,944
Profit/(Loss) before Tax	43105	88259
Less: Provision for Tax	14679	13208
Provision for Deferred Tax	30	(-18076)
Profit/Loss after Tax	28456	56975

DIVIDEND

Your Directors have not recommended any dividend.

YEAR UNDER RETROSPECT

For the year under review, the Company has earned higher income of Rs.291917/- compared to the previous year's income of Rs. 307009/-. The Company also earned a pre-tax profit of Rs.43105/- as against profit of Rs. 88259/- in the last year.

DIRECTORS' RESPONSIBILITY STATEMENT:

Directors hereby confirm that: -

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) The Directors had selected such accounting policies and applied them consistently and made judgment 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 the financial year and of the profit or loss of the Company for that period;

- c) The Directors had taken proper and sufficient care 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;
- d) The annual accounts have been prepared on a going concern basis.

LISTING:

The Equity Capital of the Company is listed on The Stock Exchange, Mumbai. The Company has paid listing fees upto the period 2006-2007

CONSERVATION OF ENERGY, ETC.

Since the Company was not engaged in any manufacturing activity during the year under review, information as required under Section 217(1)(e) of the Companies Act, 1956 read with the relevant rules made there under are not furnished. The Company has not earned nor spent any foreign exchange during the year.

DIRECTORATE

To comply with the requirement of the Companies Act, 1956 Mr. Anand Raj Jain shall retire by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for reappointment.

EMPLOYEES

None of the employees of the Company was in receipt of a remuneration exceeding the limit prescribed under Section 217(2A) of the Companies Act, 1956 read with the relevant rules made there under.

AUDITORS

Sanklecha & Co., Chartered Accountants, auditors of the Company, shall retire at the forthcoming Annual General Meeting. Members are requested to appoint auditors and fix their remuneration.

For & on behalf of the Board


(U.C. SHUKLA)
CHAIRMAN

Date: 30/07/2007
Place: MUMBAI