

SINDU VALLEY TECHNOLOGIES LTD.

ANNUAL REPORT

2008-2009

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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.

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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