

SINDU VALLEY TECHNOLOGIES LTD.

ANNUAL REPORT

2009-2010

SINDU VALLEY TECHNOLOGIES LTD.

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, 2010 at Mulji Jetha Building, Princess Street, Mumbai 400 002, to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet and Profit and Loss Account for the year ended on 31st March, 2010.
2. To appoint a Director in place of Mr. Anand Raj Jain, 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 : 30th August, 2010

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.

SINDU VALLEY TECHNOLOGIES LTD.

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, 2010.

FINANCIAL HIGHLIGHTS:

Particulars	For the years ended March 31, 2010	For the year ended March 31, 2009
Total Income	3,37,781/-	4,28,010/-
Profit before Depreciation	53,617/-	75,701/-
Profit Before Taxation	53,617/-	75,701/-
Less: Provision for Income Tax	16,570/-	23,391/-
Provision for FBT	0	1,180/-
Profit After Tax	37,047/-	51,130/-

DIVIDEND

Directors have not recommended any dividend.

YEAR UNDER RETROSPECT :

The Company earned an income of Rs.2,60,000/- by way of commission out of I.T. activities. Due to poor sentiments the demand remained sluggish through out the year. The total income including interest was Rs.3,37,781/- as against Rs.4,28,010/- in the previous year. Due to lower income, the pre-tax profit was also lower at Rs.53,617/- as against Rs.75,701/- a year ago.

FUTURE PROSPECT :

Efforts are being made to increase the income and 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 has 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, 2010 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. Anand Raj Jain, 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 :

Singhal 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 : 30th August, 2010

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, 2010. 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 not filed any form and return with the Registrar of Companies, Maharashtra, 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 five times on 30/04/2009, 22/06/2009, 27/07/2009, 31/10/2009 and 29/01/2010 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 27th September, 2010 to 30th September, 2010 (both days inclusive).
6. The Annual General Meeting for the financial year ended on 31st March, 2009 was held on 30th September, 2009 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. No Extra-Ordinary General Meeting was held during the financial year.
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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