

# SINDU VALLEY TECHNOLOGIES LIMITED

CIN - L65990MH1976PLC018902

## ANNUAL REPORT

2018-2019

NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of Sindu Valley Technologies Limited will be held at 11:00 A.M. on Monday, the 30<sup>th</sup> day of September, 2019 at 46, Mulji Jetha Building, 2nd floor, Princess Street, Mumbai 400 002, to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as on 31<sup>st</sup> March, 2019 and Statement of Profit & Loss Account for the year ended on that date along with Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Mrs. Sunila Shukla, who retires by rotation and being eligible offers herself for re-appointment.
3. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

“RESOLVED THAT M/s. R. Soni & Co., Chartered Accountants (Registration Number 130349W) be and are hereby appointed as the Statutory Auditors of the Company, to hold office from conclusion of this meeting till the conclusion of the Annual General meeting to be held in the year 2024, on such remuneration as may be mutually agreed upon between the said auditors and the Board of Directors of the Company.”

**SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Upendra Shukla (DIN: 00220067), who was appointed as an Additional Director on February 14, 2019 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation.”

“RESOLVED FURTHER THAT Board of Directors of the Company, be and is hereby authorized to file necessary returns/forms with the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

5. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149,152 and any other applicable of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 approval of the members of the company be and is hereby given to the appointment of Mrs. Kajal Ashok Jain (DIN: 08129655 ), who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from June 15, 2019 and who holds office upto the date of this Annual General Meeting of the Company and who has submitted a declaration that she meets the criteria of the independent directorship as provided in section 149(6) of the Companies Act, 2013 and who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Director of the Company, who shall hold office for a period of

five years from the date of appointment and shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013.”

“RESOLVED FURTHER THAT Board of Directors of the Company, be and are hereby authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

6. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149,152 and any other applicable of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 approval of the members of the company be and is hereby given to the appointment of Mr. Raghu Bholumba Poojary (DIN: 01206949 ), who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from June 15, 2019 and who holds office upto the date of this Annual General Meeting of the Company and who has submitted a declaration that he meets the criteria of the independent directorship as provided in section 149(6) of the Companies Act, 2013 and who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Director of the Company, who shall hold office for a period of five years from the date of appointment and shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013.”

“RESOLVED FURTHER THAT Board of Directors of the Company, be and are hereby authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

ON BEHALF OF THE BOARD OF DIRECTORS  
FOR SINDU VALLEY TECHNOLOGIES LTD.

UPENDRA SHUKLA  
(CHAIRMAN)  
DIN: 00220067

Registered Office  
46, Mulji Jetha Building, 2<sup>nd</sup> floor  
Princess Street,  
MUMBAI 400 002  
Place: Mumbai  
Date: 30/07/2019

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY / PROXIES NEED NOT BE A MEMBER / MEMBERS OF THE COMPANY.
2. Proxies in order to be effective must be deposited at the Company's Registered Office not less than 48 hours before the time of the Meeting.
3. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN THE AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER.
4. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to items Nos. 4 to 6 of the notice is annexed.
5. As required under Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, profile of Directors seeking appointment/re-appointment at the Annual General Meeting is annex to this notice.
6. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 24/09/2019 to 30/09/2019 (both days inclusive).
7. The Corporate Members intending to send their duly authorized representative(s) are requested to send a duly certified copy of the Board resolution authorizing their representative(s) to attend and vote at the Annual General Meeting.
8. Members are hereby requested to notify change in their addresses, make correspondence and send documents of share transfers, etc. either directly to the Company at the Registered Office or to the Office of Share Transfer Agents of the Company, M/s Universal Capital Securities Pvt. Ltd., at 21, Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Caves Road, Andheri (East), Mumbai - 93.
9. The members who hold shares in electronic form are requested to write their client ID and DP ID and those who hold shares in physical form, are requested to write their Folio number in the attendance slip for attending the meeting.
10. The shareholders, who still hold share certificates in physical form, are advised to dematerialize their shareholding to avail the benefits of dematerialization, which includes easy liquidity since the trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of possibility of loss of documents and bad deliveries.
11. Electronic copy of the Annual Report for 2018-19 is being sent to all the Members, whose e-mail IDs are registered with the Company/depository participants for communication purposes unless any Member has requested for a hard copy of the same. For the Members who have not registered their e-mail address, physical copies of the Annual Report for 2018-19 is being sent in a permitted mode. Rules 18(3)(i) of the Companies (Management & Administration) Rules, 2014 requires a Company to provide advance opportunity at least once in a financial year to the Member to register his e-mail address and any change therein. In compliance with the same, we request the Members who do not have their e-mail ID registered with the Company, to get the same registered with the Company. Members are also requested to intimate to the Company the changes if any, in their e-mail address.
12. Voting through electronic means:  
In compliance with the provisions of Regulation 44 of the SEBI (LODR) Regulations, 2015, Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and the Secretarial Standard on General Meetings, the Company is pleased to provide to Members the remote e-voting facility to exercise their right to vote on business to be transacted at the Annual General Meeting by electronic means through e-voting services provided by Central Depository Services (India) Limited (CDSL). A Member who has voted on a resolution through the e-voting facility will not be entitled to change it subsequently. Further, a Member who has voted through the e-voting facility will not be permitted to vote again at the venue of the Annual General Meeting of the Company.

The instructions for Members for voting electronically are as under:-

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the</li> </ul>
	<p>applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <SINDU VALLEY TECHNOLOGIES LIMITED> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to

change your vote, click on “CANCEL” and accordingly modify your vote.

- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

The voting period begins on Friday, the 27<sup>th</sup> September, 2019 (9.00 A.M.) and ends on Sunday, the 29<sup>th</sup> September, 2019 (5.00 P.M.). During this period Shareholders of the Company holding share either in physical form or dematerialized form as on the cut-off date which shall be close of business hours on Monday, the 23<sup>rd</sup> September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case you have any queries or issues regarding e-voting you may refer the Frequently Asked Questions (FAQS) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

Mr. Dhruvalkumar Baladha of DDB & Co., Practising Company Secretaries, has been appointed as Scrutinizer for conducting e-voting process in a fair and transparent manner.

The results shall be declared as per the proceedings of the Annual General Meeting of the Company. The results declared along with Scrutinizer’s Report shall be placed on the Company’s website and on website of CDSL within 2 (two) days of passing of the Resolutions at the Annual General Meeting of the Company and communicated to the BSE Limited.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **ITEM NO. 4**

On the recommendation of the Nomination & Remuneration Committee, the Board of Directors had appointed Mr. Upendra C. Shukla (DIN: 00220067) as an Additional w.e.f. 14<sup>th</sup>

February, 2019. Pursuant to Section 161 of the Companies Act, 2013, Mr. Upendra C. Shukla holds office up to the date of the ensuing Annual General Meeting. The Company has received an intimation from a member of the Company conveying his intention to propose the appointment of Mr. Shukla as Director in the forthcoming annual general meeting.

Mr. Upendra C. Shukla is holding 1,55,200 Equity Shares in the Company.

The Board accordingly recommends the Resolutions at Item No. 4 of this Notice for the approval of the Members as Ordinary Resolution.

Mr. Upendra C. Shukla, Mrs. Sunila Shukla and Miss Sneha Shukla (CEO) may be deemed to be interested in the proposed resolution to extent of their respective shareholding in the Company. None of the other Directors and key managerial personnel of the Company and their relatives is concerned or interested finically or otherwise in the proposed resolution.

#### **ITEM NO. 5**

On recommendation of Nomination & Remuneration Committee, the Board of Directors had appointed Mrs. Kajal Ashok Jain (DIN: 08129655) as an Additional Non Executive Independent Director w.e.f. 15 June, 2019. Pursuant to Section 161 of the Companies Act, 2013 Mrs. Kajal Jain holds office up to the date of the ensuing Annual General Meeting.

Section 149 and Section 152 inter alia specifies that:

(a) Independent Directors shall hold office for a term of upto five consecutive years, and shall be eligible for re-appointment for a further period of five years, subject to passing of Special Resolution by the Shareholders in General Meeting; and

(b) An Independent Director shall not be liable to retire by rotation at the AGM.

In the opinion of the Board Mrs. Kajal Ashok Jain is a person of integrity, possesses the relevant expertise and experience, fulfils the conditions specified in the said Act and the rules made there under and is independence of the management of the Company.

The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company during Normal Business Hours on any working day. The Company has also received declaration from her that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Listing Regulations.

The Board accordingly recommends the Resolutions at Item No. 5 of this Notice for the approval of the Members as Ordinary Resolution. None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the Resolution at Item No.4 of this Notice.

#### **ITEM NO. 6**

On recommendation of the Nomination & Remuneration Committee, Mr. Raghu Bholumba Poojary (DIN: 01206949) was appointed as an Additional Non Executive Independent Director w.e.f. 15<sup>th</sup> June, 2019. Pursuant to Section 161 of the Companies Act, 2013 Mr. Poojary holds office up to the date of the ensuing Annual General Meeting.

Section 149 and Section 152 inter alia specifies that:

(a) Independent Directors shall hold office for a term of upto five consecutive years, and shall be eligible for re-appointment for a further period of five years, subject to passing of Special

Resolution by the Shareholders in General Meeting; and

(b) An Independent Director shall not be liable to retire by rotation at the AGM.

In the opinion of the Board Mr. Raghu Bholumba Poojary (DIN: 01206949 ) is a person of integrity, possesses the relevant expertise and experience, fulfils the conditions specified in the said Act and the rules made there under and is independence of the management of the Company.

Draft letter of appointment proposed to be issued to Mr. Raghu B. Poojary on his appointment as Director, stipulating terms and conditions of his appointment is available for inspection by the Members at the Registered Office of the Company during normal Business Hours on any working day. The Company has also received declaration from him that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Listing Regulations.

The Board accordingly recommends the Resolutions at Item No. 6 of this Notice for the approval of the Members as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the Resolution at Item No.5 of this Notice.

For & On Behalf of Board of Directors  
SINDU VALLEY TECHNOLOGIES LTD.

(UPENDRA SHUKLA)  
CHAIRMAN  
DIN: 00220067

Place: Mumbai  
Dated: 30/07/2019



## Annexure A

**Details of Directors seeking appointment/ re-appointment at the ensuing Annual General Meeting fixed on Tuesday, the 20th August, 2019 as required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015.**

<b>Name of the Director</b>	<b>Mr Upendra Shukla</b>	<b>Mrs Kajal Ashok Jain</b>	<b>Mr Raghu Bholumba Poojary</b>
Director Identification Number	00220067	08129655	01206949
Date of Birth	05/03/1959	27/06/1977	18/05/1951
Age	60 years	42 years	68 years
Date of Appointment	14.02.2019	15.06.2019	15.06.2019
Qualification	B.Com & FCS	B.Com	S.S.C.
Relationship with Director/Manager/KMP	Husband of Director and Father of CEO	—	—
Brief Profile	Mr. Shukla has wide experience in corporate laws.	Mrs. Kajal Jain has 15 years of experience in business development.	Raghu Poojary has more than four decades' experience in business administration.
Directorship held in other Companies (excluding Section 25 And foreign Companies)	1) NEIF Estates Limited 2) Gaiwala Properties Private Limited (Cessaed to be a Director w.e.f 30/04/2018)	1) Tiaan Ayurvedic & Herbs Limited 2) Mega Bucks Capital Private Limited 3) Sparc Systems Limited	—
Memberships/Chairmanship of committees of other companies (includes only Audit & Shareholders/ Investors Grievance/ Stakeholders Relationship Committee)	Nil	i) Chairperson of SRC and Member of ACM – Tiaan Ayurvedic & Herbs Limited  ii) Chairperson of ACM and Member of SRC - Sparc Systems Limited	Nil
Shareholding in the Company (Equity)	1,55,200 Equity Shares	Nil	Nil

**DIRECTORS' REPORT**

The Members,

Your Directors are pleased to present their Annual Report on the working of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2019.

<b>FINANCIAL RESULTS</b>		
<b>Particulars</b>	<b>Year Ended 31-03-2019 Rs.</b>	<b>Year Ended 31-03-2018 Rs.</b>
<b>Income</b>		
Revenue from Operation	6,00,000	4,83,500
Other Income	1,664	-
<b>Total</b>	<b>6,01,664</b>	<b>4,83,500</b>
<b>Expenses</b>		
Finance Cost	-	-
Employees Benefit Expenses	43,500	42,000
Other Expenses	4,79,064	4,34,921
<b>Total</b>	<b>5,22,564</b>	<b>4,76,921</b>
<b>Profit/(Loss) before tax</b>	<b>79,100</b>	<b>6,579</b>
<b>Tax Expenses</b>		
Current Tax-earlier year	--	--
Current Tax	20,566	1,694
<b>Profit/(loss) for the year</b>	<b>58,534</b>	<b>4,885</b>

**Dividend:**

Directors have not recommended any dividend.

**Directors' Responsibility Statement:**

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to be best of their knowledge, confirm that –

- in the preparation of the accounts the applicable accounting standards have been followed along with proper explanations relating to material departure;
- appropriate accounting policies have been selected and applied consistently and have made 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 the financial year and of the profit of the Company for that period;
- proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;