

SINDU VALLEY TECHNOLOGIES LTD.
46, Mulji Jetha Bldg., Above BOB, 2nd Floor, 187, Princess Street, Mumbai. 400 002
Tel No.022-22001747, Fax No.022-22001652
CIN: L65990MH1976PLC018902

12th October, 2018

To,
The Manager,
Corporate Relationship Department,
BSE Limited,
Dalal Street,
Mumbai.

Sub: Submission of Annual report for the F.Y. ended 31.03.2018

Dear Sir,

Pursuant to regulation 34(1) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we are submitting herewith a copy of annual report for the F. Y. ended 31.03.2018.

Please acknowledge the receipt.

Thanks & Regards,

For Sindu Valley Technologies LTD.

Neelam Chavhanis

Authorized Signatory

Encl: as above

SINDU VALLEY TECHNOLOGIES LIMITED

CIN - L65990MH1976PLC018902

ANNUAL REPORT

2017-2018

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 Saturday, the 29th September, 2018 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 31st March, 2018 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.

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

Registered Office:
46 Mulji Jetha Bldg, 2nd Floor
Princess Street
Mumbai 400 002

ANAND JAIN
(CHAIRMAN)
DIN:00904322

Place: Mumbai
Date: 30th May, 2018

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. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 22/09/2018 September, 2018 to 29th September, 2018 (both days inclusive).
5. 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.
6. 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.

7. 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.
8. 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.
9. Electronic copy of the Annual Report for 2017-18 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 2016-17 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.
10. 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.
- (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 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:

For Members holding shares in Demat Form and Physical Form	
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"> • 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. • In case the sequence number is less than 8 digits enter the

	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.
Dividend Bank Details OR Date of Birth (DOB)	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. <ul style="list-style-type: none"> 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).

- (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 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.
 - 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 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

The voting period begins on Tuesday, the 26th September, 2018 (9.00 A.M.) and ends on Thursday, the 28th September, 2018 (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 Friday, the 22nd September, 2018 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 under help section or write an email to helpdesk.evoting@cdslindia.com.

M/s. R. Soni & Co., Chartered Accountants has been appointed as Scrutinizer for conducting e-voting process in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding 3 (three) working days from conclusion of the e-voting period unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and make Scrutinizer’s Report of the votes cast in favor or against, if any forthwith to the Chairman of the Company.

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.

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

(ANAND RAJ JAIN)
CHAIRMAN
DIN: 00904322

Place: Mumbai
Dated: 30th May, 2018

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 31st March, 2018.

FINANCIAL RESULTS		
Particulars	Year Ended 31-03-2018 Rs.	Year Ended 31-03-2017 Rs.
Income		
Revenue from Operation	4,83,500	4,31,000
Other Income	-	-
Total	4,83,500	4,31,000
Expenses		
Finance Cost		-
Employees Benefit Expenses	42,000	51,200
Other Expenses	4,34,921	3,69,152
Total	4,76,921	4,20,352
Profit/(Loss) before tax	6,579	10,648
Tax Expenses		
Current Tax-earlier year	--	--
Current Tax	1,694	3,290
Profit/(loss) for the year	4,885	7,358

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 –

- a) in the preparation of the accounts the applicable accounting standards have been followed along with proper explanations relating to material departure;
- b) 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;
- c) 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;

- d) the annual accounts have been prepared on a going concern basis;
- e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MANAGEMENT DISCUSSION AND ANALYSIS

To avoid duplication of certain information in Directors' Report and Management Discussion & Analysis, the Board of Directors of your Company has presented the composite summary of performance and functions of the Company.

Economy

Indian economy continues to be one of the fastest growing economies in the world in spite of demonetization. This is mainly due to increased capacity outlay on infrastructure by government and improved investment climate. Indian economy is on a strong growth trajectory, which coupled with its commitment to fiscal discipline, its deficit and debt ratios are likely to decline significantly in years to come.

Industry Structure and development

With higher economic growth trajectory, consultancy business is bound to show significant growth. However, with globalization, the industry is increasingly pre-dominated by multinational consultancy firms.

Pre-dominance of multinational consultancy firm will have adverse effect on working of the Company.

Performance:

During the year under review, the Company earned an operating income of Rs.4,83,500/- as against Rs.4,31,000/- in previous year. Earnings before tax was Rs.6,579/- as against Rs. 10,648/- a year ago. Profit after tax for the year was Rs.4,885/- as against Rs.7,358/- in 2016-17.

No amount is transferred to general reserves and it is proposed to carry forward the balance of Rs.4,885/- in the Statement of Profit & Loss.

Material Changes and Commitment:

There have been no material change and commitment affecting the financial position of the Company between the end of the financial year to which the financial statements relate and the date of this report.

Opportunity and Threats:

Considering the Indian macro-economic factors are in much better shape, the capital market is expected to remain buoyant in the years to come. The market regulators are also concerned in regaining the confidence of investors, which was adversely affected due to economic slowdown and scams.

The worrying factors include the uncertainties regarding the monsoon as also the ability of scheduled commercial banks to extend credit against the backdrop of huge NPAs. Uncertainties in Euro zone and Betrix and volatility in crude prices will also have impact on the Indian economy.

Future Outlook:

According to new GDP, it seems that the country is getting back to a higher growth trajectory. Jobs are being created in the service sector, that coupled with government expenditure on core infrastructure and initiative such as 'Make in India' are giving the required impetus to urbanization, which will augur well for the economy in general and your Company in particular in medium to long term.

Opportunity and threats

The new Government is committed to encourage the healthy growth of economy industry for development of the Economy. The market regulators are also concerned in regaining the confidence of investors, which is adversely effected due to economic slowdown and scams.

Future Outlook

Your Directors are of the opinion that new government's policies of development and creating jobs for young generation will stimulate the growth. Your Directors foresee a better future of your company in forthcoming years.

Subsidiary:

The Company does not have any subsidiary company.

Consolidated Financial Statement:

Since the Company does not have any subsidiary company or associate or joint venture, consolidated financial statements are not prepared.

Corporate Governance:

Provisions of para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 are not applicable to your Company. Hence, report on Corporate Governance is not annexed.

Loans, Guarantees and investments

The Company has not given any loan or guarantee. The Company has not made any investment in shares, securities and bonds.

Public Deposit:

Your Company has not accepted any deposits from the public, its shareholders or employees during the year under review.

Transaction with Related Parties:

None of the transactions with related parties falls under the scope of Section 188(1) of the Companies Act, 2013. Hence, Information on transactions with related parties pursuant to Section 134 (3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules,2014 in Form **AOC-2** is not provided.

Conservation of Energy, etc.

Since your Company is not engaged in any manufacturing activity, information as required under the provisions of Section 143(3)(m) of the Act is not furnished. During the year, the Company neither earned nor spent any foreign exchange.

Directors and Key Managerial Personnel

Mr. S. Padmanabhan and Mr. Ashok Jain are the Independent Directors.

To comply with the requirement of the Companies Act, 2013, Mrs. Sunila Shukla shall retire by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

During the year under review, none of the non-executive directors had any pecuniary relationship or transactions with the Company.

Mr. Gautam Jain is the Chief Finance officer.

Disclosure by Independent Directors:

All the Independent Directors have furnished declarations that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013.

Audit Committee:

The Committee presently comprises of Mr. Ashok Jain, Mr. S. Padmanabhan both Independent Directors and Mr. A. R. Jain. All the members of the Committee are having financial and accounting knowledge. The Committee met 4 times during the financial year 2017-18.

Nomination & Remuneration committee/policy:

The Committee presently comprises of Mr. Ashok Jain, Mr. S. Padmanabhan both Independent Directors and Mr. A. R. Jain. The Committee met once during the financial year.

The Nomination and Remuneration Policy recommended by the Nomination & Remuneration Committee is duly approved and adopted by the Board of Directors. The said policy is annexed to the report as **Annexure I**.

Stakeholder Relationship Committee:

Pursuant to the provisions of section 178 of the Companies Act, 2013 and other applicable provisions of Listing Agreement entered into with BSE Ltd. or SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, Company does not have any security holder up to one thousand. Hence, Company was not required to form Stakeholder's Relationship Committee.

Board Meetings:

Four meetings of the board were held during the year under review. One meeting of the independent directors was also held during the year.

Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 the Board of Directors had done the annual evaluation of its own performance, its committees and individual directors. The Nomination and

Remuneration Committee reviewed the performance of the individual directors on the basis of criteria such as the contribution of the individual director to the Board and committee meetings.

CSR Committee:

The Company does not fulfill any of the three criteria specified in Section 135(1) of the Companies Act, 2013 and as such is not required to comply with the provisions of Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014.

Internal Control System:

Adequate internal control systems are in place to maintain quality of product, proper accounting as per norms and standards prescribed, asset maintenance and its proper use. The Company has an independent internal auditor, who periodically reviews the accounts and reports to the Audit Committee.

Risk Management:

The management continuously access the risk involved in the business and all out efforts are made to mitigate the risk with appropriate action.

Employee:

Relations between the management and employees were cordial through-out the year.

No remuneration was paid to any of the directors. Hence, the particulars of employees required under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not provided.

Information required under Section 197(12) of the Companies Act, 2013 read with Rule 5 (2) and 5(3) of the Companies (Appointment and Remuneration of Management Personnel) Rule, 2014, and forming part of Directors' Report for the year ended 31st March, 2018 is given in a separate annexure to this report. The said annexure is not being sent alongwith this report to the members of the Company in line with the provisions of Section 136 of the Companies Act, 2013. Members, who are interested in obtaining these particulars, may write to the Company at the Registered Office of the Company. The aforesaid annexure is also available for inspection by the members at the registered office of the Company, 21 days before the annual general meeting and upto the date of the said annual general meeting during normal business hours on working days.

Auditors:

According to Directors, there are no adverse remarks made by Statutory Auditors in their report. Notes to the accounts are self explanatory to comments/observation made by the auditors in their report. Hence, no separate explanation is given.

M/s. R. Soni & Co., Chartered Accountants, have been appointed as Statutory Auditors of your Company to hold the office from the conclusion AGM held in 2014 till the conclusion of AGM to be held in the year 2019.

Pursuant to notification issued by the Ministry of Corporate Affairs on May 7, 2018 the mandatory requirement of ratification of appointment of the Statutory Auditors in every Annual General Meeting has been omitted. Hence, ratification of appointment of the M/s. R. Soni & Co., Chartered Accountants, in ensuing AGM is not proposed.

Secretarial Audit Report

During the year, Secretarial Audit was carried out by Mr. Dhruval Baladha, Practicing Company Secretary for the financial year 2017-18. The report on the Secretarial Audit is appended as **Annexure II** to this report.

Details of significant & material orders Passed by the regulators or Courts or Tribunal:

No such order was passed by any of the authorities, which impacts the going concern status and company's operations in future.

Extract of Annual Return

An extract of Annual Return in Form MGT-9 in pursuance to the provisions of Section 92(3) of the Companies Act, 2013 is annexed to this report as **Annexure III** and forms part of this report.

Vigil Mechanism:

The Company has a vigil mechanism policy to deal with instances of fraud and mismanagement. The whistle blower policy is adopted by the Board of Directors and is hosted on the website of the Company.

Fraud reporting:

During the year, no fraud whether actual, suspected or alleged was reported to the Board of Directors.

Prevention of sexual harassment at workplace:

Since the Company does not have any woman employee, the provisions of the 'Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act are not applicable.

Cautionary statement:

Statements in the Annual Report, particularly those which relate to Management Discussion and Analysis may constitute forward looking statements within the meaning of applicable laws and regulations. Although the expectations are based on the reasonable assumption, the actual results might differ.

Acknowledgement:

The Directors wish to place on record their deep sense of appreciation to the Company's Bankers, all the staff members for their unstinted support. Your directors also wish to thank the shareholders for confidence reposed in the management of the Company.

For and on Behalf of the Board

Anand Raj Jain
Chairman
DIN: 00904322

Place: Mumbai
Date: 30/05/2018

Nomination and Remuneration Committee Policy of Sindu Valley Technologies Ltd.

1. OBJECTIVE

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read with relevant rules thereto and Clause 49 of the Listing Agreement. The Key Objectives of the Committee are:

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- To recommend the Board on remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- To devise a policy on Board diversity.
- To develop a succession plan for the Board and to regularly review the plan.

2. DEFINITIONS

- a) Act means the Companies Act, 2013 as amended from time to time and the Rules made thereunder.
- b) Board means Board of Directors of the Company.
- c) Directors mean Directors of the Company.
- d) Key Managerial Personnel means – (i) Chief Executive Officer or the Managing Director or Whole-time Director or the Manager; (ii) Chief Financial Officer; (iii) Company Secretary; and (iii) such other officer as may be prescribed.
- e) Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.

3. ROLE OF COMMITTEE

3.1 Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

- 3.1.1 Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- 3.1.2 Identify persons who are qualified to become Director and persons, who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- 3.1.3 Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

3.2 Policy for appointment and removal of Director, KMP and Senior Management

3.2.1 Appointment criteria and qualifications

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.

- c) The Company shall not appoint or continue the employment of any person as Whole-time Director or Managing Director, who has attained the age of seventy years; Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

3.2.2 Term / Tenure

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Whole-time Director and designate them for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's Report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director;

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement; he/ she shall be eligible for appointment for one more term of 5 years only.

- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.
- 3.2.3 Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

3.2.4 Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act and rules made thereunder.

3.2.5 Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

3.3 Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel

3.3.1 General

a) The remuneration / compensation / commission etc. to the Managing Director, Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission payable to Managing Director, Whole-time Director and Director shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

b) The remuneration and commission to be paid to the Managing Director, Whole-time Director and Directors shall be in accordance with the conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.

c) Increments/revision to the existing remuneration/compensation payable to Managing Director, Whole-time Director and Directors may be recommended by the Committee to the Board, which should be within the limits approved by the Shareholders.

d) Where any insurance is taken by the Company on behalf of its Directors, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel; Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

3.3.2 Remuneration to Whole-time, Managing Director, Directors, KMP and Senior Management Personnel:

a) Fixed pay:

The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

b) Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director and Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

c) Provisions for excess remuneration:

If Managing Director and/or Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

3.3.3 Remuneration to Non- Executive / Independent Director:

a) Remuneration / Commission:

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Act.

b) Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof; Provided that the amount of such fees shall not exceed Rs. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

c) Commission:

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

d) Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

4. MEMBERSHIP

4.1 The Committee shall consist of a minimum three (3) non-executive directors, majority of them being independent.

4.2 Minimum two (2) members shall constitute a quorum for the Committee meeting.

4.3 Membership of the Committee shall be disclosed in the Annual Report.

4.4 Term of the Committee shall be continued unless terminated by the Board of Directors.

5. CHAIRPERSON

5.1 Chairperson of the Committee shall be an Independent Director.

5.2 Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.

5.3 In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.

5.4 Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

6. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

7. COMMITTEE MEMBERS' INTERESTS

7.1 A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

7.2 The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

8. DUTIES OF COMMITTEE

A) The duties of the Committee in relation to nomination matters shall include:

8.1 Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;

8.2 Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment;

8.3 Identifying and recommending Directors who are to be put forward for retirement by rotation.

8.4 Determining the appropriate size, diversity and composition of the Board;

8.5 Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;

8.6 Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;

8.7 Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;

8.8 Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.

8.9 Delegating any of its powers to one or more of its members or the Secretary of the Committee;

8.10 Recommend any necessary changes to the Board; and

8.11 Considering any other matters, as may be requested by the Board.

B) The duties of the Committee in relation to remuneration matters shall include:

8.12 To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.

8.13 To approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.

9. To delegate any of its powers to one or more member(s) of the Committee.

10. MINUTES OF COMMITTEE MEETING

Proceedings of all meetings shall be minuted and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

SECRETARIAL AUDIT REPORT

For the Financial ended 31st March, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Sindu Valley Technologies Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sindu Valley Technologies Limited. (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period comprising the Company’s Financial Year from 1st April, 2017 to 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31st March 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - *Not applicable since the Company does not have any FDI, ODI or ECB.*
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI ACT’):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

I report that during the year under review there was no action/event in pursuance of-

- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

The Acts/ Guidelines specifically applicable to the Company as identified by the Management: NIL

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards with regard to Meeting of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of the Company Secretaries of India.
- b) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Listing Agreement.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that –

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed proposal on agenda were sent in advance duly complying with the time limits specified and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- As per the minutes of the meeting duly recorded and signed by the chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that based on the information provided by the Company, its officers and authorised representatives during the conduct of the audit, in my opinion adequate systems and processes and control mechanism exists commensurate with the size and operation of the Company to monitor and ensure compliance with applicable general laws, rules, regulations and guidelines.

I further report that the compliance by the Company of applicable financial laws like direct and indirect tax laws has not been reviewed in this audit since the same has been subject to review by statutory financial audit and other designated professionals.

I further report that during the audit period, there was no other specific event/action in pursuance of the above referred laws, rules, regulations, guidelines, etc. referred to above, having major bearing on the Company's affairs.

For M/s. Dhruvalkumar Baladha & Co.

Place: Mumbai
Date: 30/05/2018

Dhruvalkumar D Baladha
Practicing Company Secretary
ACS No. 38103
C.P. No. 14265

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31/03/2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
 Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

Sr. No.	Particular	Information
i.	CIN	L65990MH1976PLC018902
ii.	Registration Date	19/03/1976
iii.	Name of the Company	Sindu Valley Technologies Limited
iv.	Category / Sub-Category of the Company	Company Limited by Shares Indian Non-Govt. Company
v.	Address of the registered office and contact details	46, Mulji Jetha Bldg, 187, Princess Street, Mumbai – 400 002.
vi.	Whether listed company Yes / No	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Universal Capital Securities Pvt. Ltd. Shakil Niwas, Mahakali Caves Road, Andheri (East), Mumbai 400 093.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products /services	NIC Code of the Product/ service	% to total turnover of the company
1	Providing services	--	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1	NIL	NIL	NIL	NIL	NIL

i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	--	82,096	82,096	11.73	--	82,096	82,096	11.73	--
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	20,500	98,310	1,18,810	16.97	20,500	98,310	1,18,810	16.97	--
c) Any others (specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(2):-	20,500	1,80,406	2,00,906	28.70	20,500	1,80,406	2,00,906	28.70	--
Total Public Shareholding (B)=(B)(1)+ (B)(2)	20,500	1,80,406	2,00,906	28.70	20,500	1,80,406	2,00,906	28.70	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	3,02,094	3,97,906	7,00,000	100	3,02,094	3,97,906	7,00,000	100	--

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Upendra Shukla	1,55,200	22.17	0	1,55,200	22.17	0	0
2.	Renu Jain	1,02,700	14.64	0	1,02,700	14.64	0	0
3.	Anand Jain	44,000	6.29	0	44,000	6.29	0	0
4.	Mag Raj Jain HUF	31,500	4.50	0	31,500	4.50	0	0
5.	Laxman Jain	31,500	4.50	0	31,500	4.50	0	0
6.	Bhuvanesh Jain	31,500	4.50	0	31,500	4.50	0	0
7.	Ruchi Jain	31,500	4.50	0	31,500	4.50	0	0
8.	Mag Raj Jain	31,500	4.50	0	31,500	4.50	0	0
9.	Virendra Bhandari	31,500	4.50	0	31,500	4.50	0	0
10.	Sunila Upendra Shukla	4,694	0.67	0	4,694	0.67	0	0
11.	Sneha Shukla	3,500	0.50	0	3,500	0.50	0	0
	Total	4,99,094	71.30	0	4,99,094	71.30	0	0

(iii) Change in Promoters' Shareholding (there is no change)

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	4,99,094	71.30	4,99,094	71.30
2.	Date wise Increase / Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the End of the year	4,99,094	71.30	4,99,094	71.30

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name of Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Co.	No. of shares	% of total shares of the Co.
1.	Chandu Rana	34,450	4.92	34,450	4.92
2.	Jyostna Rana	29,100	4.16	29,100	4.16
3.	Sudhir Mukund Lad	20,500	2.93	20,500	2.93
4.	Dharmakant Shashtri	12,000	1.71	12,000	1.71
5.	Sudha Shastri	12,000	1.71	12,000	1.71
6.	Banita Swamy	10,760	1.54	10,760	1.54
7.	Shobha Shelar	7,040	1.01	7,040	1.01
8.	Milind Khandizod	7,000	1.00	7,000	1.00
9.	Sandhya Khandizod	7,000	1.00	7,000	1.00
10.	Anuj R.Shukla	6,950	0.99	6,950	0.99

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Co.	No. of shares	% of total shares of the Co.
	At the beginning of the year				
	For Each of the Directors and KMP				
1	Sunila Upendra Shukla	4,694	0.67	4,694	0.67
2	Anand Raj Jain	44,000	6.29	44,000	6.29
3	Padmanabhan Nurani Sankarnarayanan	NIL	NIL	NIL	NIL
4	Ashok Dilipkumar Jain	NIL	NIL	NIL	NIL

	Date wise Increase / Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease(e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the End of the year				
1	Sunila Upendra Shukla	4,694	0.67	4,694	0.67
2	Anand Raj Jain	44,000	6.29	44,000	6.29
3	Padmanabhan Nurani Sankarnarayanan	NIL	NIL	NIL	NIL
4	Ashok Dilipkumar Jain	NIL	NIL	NIL	NIL

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (01/04/2017)				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid		--		
iii) Interest accrued but not due		--		
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year (31.03.2018)				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid		--		
iii) Interest accrued but not due		--		
Total (i+ii+iii)	NIL	NIL	NIL	NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. no.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	NIL	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4.	Commission - as % of profit - Others, specify...	NIL	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL	NIL	NIL
	Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
	1. Independent Directors <input type="checkbox"/> Fee for attending board / committee meetings <input type="checkbox"/> Commission <input type="checkbox"/> Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
	2. Other Non-Executive Directors <input type="checkbox"/> Fee for attending board/ committee meetings <input type="checkbox"/> Commission <input type="checkbox"/> Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

C. Remuneration to key managerial personnel other than MD/Manager/WTD

Sr. no.	Particulars of	Key Managerial Personnel			
		CEO	CS	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - as % of profit - Others, specify...	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of The Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD /NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					

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Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

Anand Raj Jain
Chairman
DIN: 00904322

Place: Mumbai
Date: 30/05/2018



R. SONI & CO.

CHARTERED ACCOUNTANTS

1509, Ghanshyam Enclave, New Link Road, Near Lalji Pada Police Chowki,
Kandivali (West), Mumbai - 400 067.

Independent Auditors' Report

To the Members of
SindhuVally Technologies Limited

Report on the Standalone Financial Statements

We have audited the accompanying Standalone financial statements of SindhuVally Technologies Limited ('the Company'), which comprise the balance sheet as at 31st March 2018, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended 31st March 2018 and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Standalone financial statements").

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued there under.

This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amount and the disclosures in the Standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Standalone financial statements.

We are also responsible to conclude on the appropriateness of management's 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 the auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of the affairs of the Company as at 31st March 2018, and its profits and its cash flows for the year



ended on that date.

Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
- 2 As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;
 - (e) On the basis of the written representations received from the directors as on 31st March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the



Investors Education and Protection Fund by the Company.

- iv. The disclosures in the standalone financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made since they do not pertain to the financial year ended 31 March 2018.

FOR R SONI & COMPANY

Chartered Accountants

Firm's registration number: 130349W



RAJESH SONI

Partner

Membership No.133240

Place: Mumbai

Date- 30-05-2018



ANNEXURE A TO THE AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended March 31st, 2018, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of one years. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) There are no immovable properties held by the Company.
- (ii) (a) There are no inventories held by the Company.
- (iii) (a) The Company has not granted loans to any party covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'),
- (b) No Loans granted to any parties in the register maintained under section 189 of the act, Accordingly, paragraph 3(ii) (b) of the order is not applicable to the company in respect of payment of the principal amount.
- (c) There are no overdue amounts for period of more than ninety days in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the act.



- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with provision of section 185 and 186 of Act, with respect to the loan and investment made.
- (v) The Company has not accepted any deposits during the year within the meaning of the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Act, for any of the services rendered by the Company
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is regular in depositing undisputed statutory dues including provident fund, income tax, service tax, cess and other material statutory dues with the appropriate authorities. As explained to us, the Company did not have any dues on account of sales tax, wealth tax, duty of customs, value added tax, employees' state insurance and duty of excise.
- (b) According to the information and explanation given to us, there is no dispute pending in respect of dues of provident fund/sales tax/wealth tax/service tax/custom duty/excise duty/cess/value added tax, were in arrears as at 31st march, 2018 for a period of more than six month from the date they became payable.
- (viii) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) Based upon the audit procedure performed for purpose of reporting the true and fair view of the Financial Statements and According to the information and explanations



given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

- (xi) According to the information and explanations given to us and based on our examination of the record of the Company, managerial remuneration has been paid/provided in accordance with the requisite approvals .
- (xii) In our opinion and according to the information and explanations given to us, the company is not Nidhi Company. Accordingly paragraph 3(xii) of Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone financial statements as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanations given to us and based on our examination of the record of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According to the information and explanations given to us, the provisions of the section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the company.

FOR R SONI & COMPANY

Chartered Accountants

Firm's registration number: 130349W

RAJESH SONI

Partner

Membership No.133240

Place: Mumbai

Date:30-05-2018



ANNEXURE B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **SindhuVally Technologies Limited** ('the Company') as of 31st March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.



Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, the company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at march 31,2018, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on audit of internal financial control over financial reporting issued by the Institute of Chartered Accountant of India.

FOR R SONI & COMPANY

Chartered Accountants

Firm's registration number: 130349W



RAJESH SONI

Partner

Membership No.133240

Place: Mumbai

Date: 30/05/2018



SINDU VALLEY TECHNOLOGIES LTD
CIN: L65990MH1976PLC018902
Balance Sheet as at March 31, 2018

(Amount in Rs.)

Particulars	Note No.	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
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				
i) Investments		-	-	-
ii) Trade receivables		-	-	-
iii) Loan		-	-	-
iv) Others 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	2	4,49,500	3,01,000	-
iii) Cash and cash equivalents	3	2,22,236	2,03,661	3,90,945
iv) Other Bank Balances		-	-	-
v) Loan		-	-	-
vi) Others Financial Assets		-	-	-
c) Income Tax Assets (net)	4	1,35,309	75,293	75,293
d) Other current assets	5	14,99,000	30,01,000	47,07,919
Total Current assets		23,06,045	35,80,954	51,74,157
Total Assets		23,06,045	35,80,954	51,74,157
EQUITY AND LIABILITIES				
EQUITY				
a) Equity Share Capital	6	70,00,000	70,00,000	70,00,000
b) Other Equity	7	(59,50,373)	(59,55,258)	(53,62,516)
Total Equity		10,49,627	10,44,742	10,37,384
LIABILITIES				
A) Non-current liabilities				
a) Financial Liabilities				
i) Borrowings		-	-	-
ii) Trade payables		-	-	-
iii) Other 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	8	56,413	32,922	52,815
iii) Other financial liabilities	9	12,00,000	25,00,000	40,70,000
b) Provisions		-	-	-
c) Current Tax Liabilities	10	-	3,290	3,958
Total Current liabilities		12,56,413	25,36,212	41,36,773
Total Equity and Liabilities		23,06,045	35,80,954	51,74,157

Significant Accounting Policies and Notes to Accounts 1 to 25

In terms of our report of even date
For **R SONI & COMPANY**
Chartered Accountants
Firm Reg. No.: 130349M

Rajesh Soni
Partner
Mem. No. 133240



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

Anand Raj Jain
(Anand Raj Jain)
Director
DIN: 00904322

Sunita U Shukla
(Sunita Shukla)
Director
DIN: 00220052

Place: Mumbai
Date: 30.05.2018

SINDU VALLEY TECHNOLOGIES LTD
CIN: L65990MH1976PLC018902
Statement of Profit & Loss For the Year Ended March 31, 2018

(Amount in Rs.)

Particulars	Note No.	As at March 31, 2018	As at March 31, 2017
Income			
Revenue From Operations	11	4,83,500	4,31,000
Other Income and Other Gains/(Losses)		-	-
Total Income		4,83,500	4,31,000
Expenditure			
Cost of goods Sold		-	-
Purchases of stock-in-trade		-	-
Changes in inventories of finished goods, Stock - in -Trade and work - in - progress		-	-
Employee benefits expenses	12	42,000	51,200
Finance costs		-	-
Depreciation and amortisation expenses		-	-
Other expenses	13	4,34,921	3,69,152
Total expenses		4,76,921	4,20,352
Profit before tax		6,579	10,648
Tax expense:	14		
(1) Current tax		1,694	3,290
(2) Deferred tax		-	-
Total tax expenses		1,694	3,290
Profit for the year		4,885	7,358
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Items that will be reclassified to profit or loss			
Other Comprehensive Income for the Year		-	-
Total Comprehensive Income for the year		4,885	7,358
Earnings per equity share: (in Rs)			
Equity shares of Par value of Rs. 10 /-each			
Basic	15	0.01	0.01
Diluted	15	0.01	0.01

Significant Accounting Policies and Notes to Accounts 1 to 25

In terms of our report of even date

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

For **R SONI & COMPANY**
Chartered Accountants
Firm Reg. No. : 130349W

Rajesh Soni
Partner
Mem. No. 133240



Anand Raj Jain
(Anand Raj Jain)
Director
DIN: 00904322

Sunila Shukla
(Sunila Shukla)
Director
DIN: 00220052

Place : Mumbai
Date: 30.05.2018

SINDU VALLEY TECHNOLOGIES LTD
CIN: L65990MH1976PLC018902
Statement of Cash flows for the year ended March 31, 2018

(Amount in Rs.)

Particulars	2017-2018	2016-2017
Operating activities		
Profit Before Tax	6,579	10,648
Adjustments to reconcile profit before tax to net cash inflow		
Interest income	-	-
	6,579	10,648
Working capital adjustments :-		
(Increase) / Decrease in Trade and Other Receivables	(1,48,500)	(3,01,000)
(Increase) / Decrease in Income Tax (Assets)	-	-
(Increase) / Decrease in Other Current Assets	15,02,000	17,06,919
Increase / (Decrease) in Trade and Other Payables	23,496	(29,893)
Increase / (Decrease) in Other Financial Liabilities	(13,00,000)	(15,70,000)
Increase / (Decrease) in Other Current Liabilities	-	(668)
Cash generated from operations	83,575	(1,83,994)
Direct taxes paid	(65,000)	(3,290)
Net cash flow from operating activities	18,575	(1,87,284)
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	18,575	(1,87,284)
Cash and cash equivalents at the beginning of the year	2,03,661	3,90,945
Cash and cash equivalents at the end of the year	2,22,236	2,03,661
Particulars	As at 31.03.2018	As at 31.03.2017
Cash in Hand	47,710	89,710
Bank Balances		
- In Current Accounts	1,74,527	1,13,952
	2,22,236	2,03,661

In terms of our report of even date

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

For R SONI & COMPANY
Chartered Accountants
Firm Reg. No. : 130349W

Rajesh Soni
Partner
Mem. No. 133240



Anand Raj Jain
(Anand Raj Jain)
Director
DIN: 00904322

Sunila Shukla
(Sunila Shukla)
Director
DIN: 00220052

Place : Mumbai
Date: 30.05.2018

SINDU VALLEY TECHNOLOGIES LTD
CIN: L65990MH1976PLC018902
Statement of Changes In Equity for the Year ended March 31, 2018

A. Equity Share Capital

Equity Share Capital	Balance as at April 01, 2016	Changes in equity share capital during the year	Balance as at April 01, 2017	Changes in equity share capital during the year	Balance as at March 31, 2018
Paid up Capital	70,00,000	-	70,00,000	-	70,00,000

B. Other Equity

Particulars	OTHER EQUITY		
	Retained Earnings	Other Comprehensive Income	Total
Balance as on April 01, 2016	(59,62,617)	-	(59,62,617)
Profit for the year	7,358	-	7,358
Balance as at March 31, 2017	(59,55,259)	-	(59,55,259)
Profit for the year	4,885	-	4,885
Balance as at March 31, 2018	(59,50,374)	-	(59,50,374)

In terms of our report of even date

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

For R SONI & COMPANY
Chartered Accountants
Firm Reg. No. : 130349M

Rajesh Soni
Partner

Mem. No. 133240

Place : Mumbai

Date: 30.05.2018



Anand Raj Jain
(Anand Raj Jain)

Director

DIN: 00904322

Sunila Shukla
(Sunila Shukla)

Director

DIN: 00220052

SINDU VALLEY TECHNOLOGIES LTD
Accompanying notes to the financial statements for the Year ended March 31, 2018

Note 1

A Corporate information

SINDU VALLEY TECHNOLOGIES LTD ('the Company') is in business of auxiliary services. The Company is a public limited company incorporated in India and has its registered office at Mumbai, Maharashtra, India. The Company has its primary listing in BSE Ltd.

B SIGNIFICANT ACCOUNTING POLICIES

1 Basis of preparation and presentation

The financial statements of the Company have been prepared to comply in all material respects with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015.

The financial statements for all periods upto and including year ended 31 March 2017 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006 notified under Section 133 of the Companies Act ("the Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) ("previous GAAP").

The financial statements for the year ended 31 March 2018 are the first financial statements prepared by the Company in accordance with Ind AS.

The financial statements have been prepared under the historical cost convention with the exception of certain financial assets and liabilities which have been measured at fair value, on an accrual basis of accounting.

All the assets and liabilities have been classified as current and non-current as per normal operating cycle of the Company and other criteria set out in as per the guidance set out in Schedule III to the Act. Based on nature of services, the Company ascertained its operating cycle as 12 months for the purpose of current and non-current classification of asset and liabilities.

The Company's financial statements are reported in Indian Rupees, which is also the Company's functional currency.

C Use of Estimates:

The preparation of the financial statements, in conformity with the Ind AS, requires the management to make estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognised in the period in which they are determined.

i) Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

ii) Deferred tax assets

In assessing the realisability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

iii) Provisions

Provisions and liabilities are recognised in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash flow can be reliably estimated. The timing of recognition and quantification of the liability require application of judgement to the existing facts and circumstances which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing the facts and circumstances

D Property, Plant and Equipment

i) Tangible Assets

Property, Plant and Equipment are stated at cost of acquisition including attributable interest and finance costs, if any, till the date of acquisition/ installation of the assets less accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditure relating to Property, Plant and Equipment is capitalised only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred. The cost and related accumulated depreciation are eliminated from the financial statements, either on disposal or when retired from active use and the resultant gain or loss are recognised in the Statement of Profit and Loss.

Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct expenditure.

On transition to Ind AS, the Company has opted to continue with the carrying values measured under the previous GAAP as at 1 April 2016 of its Property, Plant and Equipment and use that carrying value as the deemed cost except for certain class of assets which are measured at fair value as deemed cost on the date of transition i.e. 1 April 2016.

ii) Intangible Assets

Intangible assets includes software which are not integral part of the hardware are stated at cost less accumulated amortisation. Intangible assets under development represents expenditure incurred in respect of softwares under development and are carried at cost.

Assets acquired but not ready for use are classified under Capital work-in-progress or intangible assets under development, as the case may be.

On transition to Ind AS, the Company has opted to continue with the carrying values measured under the previous GAAP as at 1 April 2016 of its Intangible Assets and used that carrying value as the deemed cost of the Intangible Assets on the date of transition i.e. 1 April 2016.

E Depreciation and Amortisation:

The depreciation on Fixed Assets is provided on Written Down value method over the useful life of Asset and in the manner as prescribed by Schedule II of the Act. The depreciation on Assets added during the year has been provided on pro-rata basis with reference to the date on which the assets were put to use. No depreciation has been provided on the fixed assets, which have not been put to use during the year end

F Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Financial Assets

Initial Recognition

In the case of financial assets not recorded at fair value through profit or loss (FVPL), financial assets are recognised initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

Financial Assets at Amortised Cost (AC)

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.

Financial Assets Measured at Fair Value

Financial assets are measured at fair value through OCI if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss.

Financial asset not measured at amortised cost or at fair value through OCI is carried at FVTPL.

On transition to Ind AS, the Company has opted to continue with the carrying values measured under the previous GAAP as at 1 April 2016 of its equity investments in subsidiaries, Joint Ventures associates and investment in partnership firm, if any, and used that carrying value as the deemed cost of these investments on the date of transition i.e. 1 April 2016.

G Impairment of Financial Assets:

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the Statement of Profit and Loss.

H De-recognition of Financial Assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

b) Equity Instruments and Financial Liabilities

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.

I Financial Liabilities

i) Initial Recognition

Financial liabilities are classified, at initial recognition, as financial liabilities at FVPL, loans and borrowings and payables as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

ii) Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below

Financial liabilities at FVPL

Financial liabilities at FVPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation. Amortisation is recognised as finance income in the Statement of Profit and Loss.

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the Statement of Profit and Loss.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

iii) De-recognition of Financial Liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

iv) Offsetting Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis to realise the assets and settle the liabilities simultaneously.

J Impairment of Non-Financial Assets

As at each Balance Sheet date, the Company assesses whether there is an indication that a non-financial asset may be impaired and also whether there is an indication of reversal of impairment loss recognised in the previous periods. If any indication exists, or when annual impairment testing for an asset is required, the Company determines the recoverable amount and impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined:

- In case of an individual asset, at the higher of the assets' fair value less cost to sell and value in use; and
- In case of cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of cash generating unit's fair value less cost to sell and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specified to the asset. In determining fair value less cost to sell, recent market transaction are taken into account. If no such transaction can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the Statement of Profit and Loss, except for properties previously revalued with the revaluation taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation.

When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through the Statement of Profit and Loss.

K Trade receivables

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of goods sold or services rendered in the normal course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the EIR method, less provision for impairment.

L Trade payables

A payable is classified as a 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the EIR method.

M Earnings Per Share

Basic earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares).

N Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprises of cash at banks and on hand and short-term deposits with an original maturity of three month or less, which are subject to an insignificant risk of changes in value.

O Borrowing Costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Also, the EIR amortisation is included in finance costs.

Borrowing costs relating to acquisition, construction or production of a qualifying asset which takes substantial period of time to get ready for its intended use are added to the cost of such asset to the extent they relate to the period till such assets are ready to be put to use. All other borrowing costs are expensed in the Statement of Profit and Loss in the period in which they occur.

P Revenue Recognition:

- i) Revenue is recognized when all significant risks and rewards of ownership of the goods are passed on to the buyer and no significant uncertainty exists as to its realization or collection.
- ii) Revenue is recognized on Completion of service basis and when there is no significant uncertainty exists as to determination or realization
- iii) Interest Income is recognized on a time proportion basis by reference to the principal outstanding and at the interest rate applicable.

Q Foreign Currency Transactions:

a Initial Recognition

Foreign currency transactions are initially recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. However, for practical reasons, the Company uses a monthly average rate if the average rate approximate the actual rate at the date of the transactions.

b Conversion

Monetary assets and liabilities denominated in foreign currencies are reported using the closing rate at the reporting date. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

c Treatment of Exchange Difference

Exchange differences arising on settlement/ restatement of short-term foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss except those arising from investment in Non Integral operations.

R Inventories

Inventories are valued at cost or net realizable value whichever is lower. Cost of property under construction held as inventory includes cost of purchases, construction cost, and other cost incurred in bringing the properties to their present location and condition

S Provisions and Contingent Liabilities and Assets:

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation. Provisions (excluding gratuity and compensated absences) are determined based on management's estimate required to settle the obligation at the Balance Sheet date. In case the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A contingent liability also arises, in rare cases, where a liability cannot be recognised because it cannot be measured reliably.

Contingent asset is not recognised unless it becomes virtually certain that an flow of economic benefits will arise.

T Employee Benefits

i) Defined Contribution Plan

Contributions to defined contribution schemes such as provident fund, employees' state insurance, labour welfare are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. The above benefits are classified as Defined Contribution Schemes as the Company has no further obligations beyond the monthly contributions.

ii) Defined Benefit Plan

The Company also provides for gratuity which is a defined benefit plan, the liabilities of which is determined based on valuations, as at the balance sheet date, made by an independent actuary using the projected unit credit method. Re-measurement, comprising of actuarial gains and losses, in respect of gratuity are recognised in the OCI, in the period in which they occur. Re-measurement recognised in OCI are not reclassified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognised in the Statement of Profit and Loss in the year of plan amendment or curtailment. The classification of the Company's obligation into current and non-current is as per the actuarial valuation report.

iii) Leave entitlement and compensated absences

Accumulated leave which is expected to be utilised within next twelve months, is treated as short-term employee benefit. Leave entitlement, other than short term compensated absences, are provided based on a actuarial valuation, similar to that of gratuity benefit. Re-measurement, comprising of actuarial gains and losses, in respect of leave entitlement are recognised in the Statement of Profit and Loss in the period in which they occur.

iv) Short-term Benefits

Short-term employee benefits such as salaries, wages, performance incentives etc. are recognised as expenses at the undiscounted amounts in the Statement of Profit and Loss of the period in which the related service is rendered. Expenses on non-accumulating compensated absences is recognised in the period in which the absences occur.

v) Termination benefits

Termination benefits are recognised as an expense as and when incurred.

U Accounting for Taxes of Income:-

i) Current Taxes

Current income tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

ii) Deferred Taxes

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax assets and liabilities are recognised for all deductible temporary differences between the financial statements' carrying amount of existing assets and liabilities and their respective tax base. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date. Deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Such assets are reviewed at each Balance Sheet date to reassess realisation.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

iii) Minimum Alternative Tax

MAT is recognised as deferred Tax Assets in the Balance Sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with asset will be realised

SINDU VALLEY TECHNOLOGIES LTD
Notes forming part to the Financial Statement for the Year ended March 31, 2018

Note 2: Trade Receivables

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Unsecured, considered good	4,49,500	3,01,000	-
Total Receivables	4,49,500	3,01,000	-
Current Portion	4,49,500	3,01,000	-
Non - Current Portion	-	-	-

Note 3: Cash & Cash Equivalents

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Balance with Banks - Current Accounts	1,74,527	1,13,952	26,755
Cash on Hand	47,710	89,710	3,64,190
Total Cash & Cash Equivalents	2,22,236	2,03,661	3,90,945

Note 4: Income Tax Assets (Net)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Advance Tax & TDS (Net of Provisions)	1,35,309	75,293	75,293
Total	1,35,309	75,293	75,293

Note 5: Other Current Assets

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Unsecured, considered good	-	-	-
Prepaid Expenses	-	2,000	4,000
Advances reoverable in cash or kind	14,99,000	29,99,000	47,03,919
Total	14,99,000	30,01,000	47,07,919

Note 6: Equity Share Capital

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Authorised			
12,00,000 (12,00,000) Equity shares of Rs. 10/- each	1,20,00,000	1,20,00,000	1,20,00,000
Total	1,20,00,000	1,20,00,000	1,20,00,000
Issued & Subscribed & Paid Up Capital			
700,000 (700,000) Equity shares of Rs. 10/- each fully paid up	70,00,000	70,00,000	70,00,000
Total	70,00,000	70,00,000	70,00,000

a) Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

SINDU VALLEY TECHNOLOGIES LTD
Notes forming part to the Financial Statement for the Year ended March 31, 2018

b) Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting period :

Particulars	Equity Shares					
	As on March 31, 2018		As on March 31, 2017		As on April 01, 2016	
	Number	Rs	Number	Rs	Number	Rs
Shares outstanding at the beginning of the year	7,00,000	70,00,000	7,00,000	70,00,000	7,00,000	70,00,000
Shares issued during the year	-	-	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	7,00,000	70,00,000	7,00,000	70,00,000	7,00,000	70,00,000

c) Details of Shareholders holding more than 5% shares in the company:

Name of the Shareholder	Equity Shares					
	As on March 31, 2018		As on March 31, 2017		As on April 01, 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Upendra Shukla	1,55,200	22.17%	1,55,200	22.17%	1,55,200	22.17%
Renu Jain	1,02,700	14.67%	1,02,700	14.67%	1,02,700	14.67%
Anand Raj Jain	44,000	6.29%	44,000	6.29%	44,000	6.29%

Note 7: Other Equity

Particulars	As at	As at	As at
	March 31, 2018	March 31, 2017	April 1, 2016
Retained Earnings	(59,50,374)	(59,55,259)	(59,62,617)
Closing Balance	(59,50,374)	(59,55,259)	(59,62,617)

i) Retained Earnings

Balance as at the beginning of the year	(59,55,259)	(59,62,617)	(59,71,466)
Add- Profit for the current year	4,885	7,358	8,849
Net surplus in the statement of profit and loss account	(59,50,374)	(59,55,259)	(59,62,617)

Nature and Purpose of Reserves :

Retained Earnings

Retained Earnings represents surplus/accumulated earnings of the Company and are available for distribution to shareholders

Note 8: Trade Payables

Particulars	As at	As at	As at
	March 31, 2018	March 31, 2017	April 1, 2016
Due to Micro, Small & Medium enterprises (refer note no. 21)	-	-	-
Others	56,418	32,922	62,815
Total	56,418	32,922	62,815

Note 9: Other Financial Liabilities (Current)

Particulars	As at	As at	As at
	March 31, 2018	March 31, 2017	April 1, 2016
Other Payable	12,00,000	25,00,000	40,70,000
Total	12,00,000	25,00,000	40,70,000

Note 10: Current Tax Liabilities

Particulars	As at	As at	As at
	March 31, 2018	March 31, 2017	April 1, 2016
Provision for tax	-	3,290	3,958
Total	-	3,290	3,958

SINDU VALLEY TECHNOLOGIES LTD
Notes forming part to the Financial Statement for the Year ended March 31, 2018

(Amount in Rs.)

Note 11: Revenue from Operations

Particulars	Year Ended March 31, 2018	Year Ended March 31, 2017
Service Charges	4,83,500	4,31,000
Total Revenue from Continuing Operations	4,83,500	4,31,000

Note 12: Employee Benefit Expense

Particulars	Year Ended March 31, 2018	Year Ended March 31, 2017
Salary & Stipend	42000.00	46,000
Staff welfare	-	5,200
Total	42,000	51,200

Note :13 Other Expenses

Particulars	Year Ended March 31, 2018	Year Ended March 31, 2017
Advertisement	25,754	29,285
Auditors Remuneration-		
Audit Fees	14,160	13,800
Bank Charges	672	244
Conveyance	-	1,520
E voting Charges	20,610	25,925
Legal and Professional fees	29,574	10,060
Listing & Custodian fees	3,13,211	2,61,509
Office Expenses	-	3,108
Printing And Stationary	-	2,579
Profession Tax	2,000	2,000
Penalty of Delay Filing of Annual Reports	27,140	-
ROC Expenses	1,800	19,122
Total	4,34,921	3,69,152

SINDU VALLEY TECHNOLOGIES LTD
Notes forming part to the Financial Statement for the Year ended March 31, 2018

Note 14: Tax Expense

(a) Amounts recognised in Statement of Profit and Loss

(Amount in Rs.)

Particulars	2017-18	2016-17
Current tax expense (A)		
Current year	1,694	3,290
Deferred tax expense (B)		
Brought forward Loss *	-	-
Tax expense recognised in the income statement (A+B)	-	-

*In the absence of convincing evidence, the Company has not recognised deferred tax assets (DTA) on timing differences arising on the above mentioned items.

(b) Amounts recognised in other comprehensive income

Particulars	2017-18			2016-17		
	Before tax	Tax (expense)/ benefit	Net of tax	Before tax	Tax (expense)/ benefit	Net of tax
Items that will not be reclassified to profit or loss						
Remeasurements of the defined benefit plans	-	-	-	-	-	-

(c) Reconciliation of effective tax rate

Particulars	2017-18	2016-17
Profit before tax	6,579	10,648
Company's domestic tax rate	25.75%	30.90%
Tax using the Company's domestic tax rate	1,694	3,290
Tax effect of :		
Tax effect on non-deductible expenses	-	-
Tax On Carried forward losses adjusted	-	-
Tax expense as per Statement of Profit & Loss	1,694	3,290
Effective tax rate	25.75	30.90

Note 15: Earning Per Share

Particulars	Year Ended	Year Ended
	March 31, 2018	March 31, 2017
Weighted average number of shares outstanding during the period	7,00,000	7,00,000
Weighted average number of Potential Equity shares outstanding during	7,00,000	7,00,000
Total number of Potential Equity Share for calculating Diluted Earning P	7,00,000	7,00,000
Net Profit \ (Loss) after tax available for equity shareholders	4,885	7,358
Basic Earning per share (in Rs.)	0.01	0.01
Diluted Earning per share (in Rs.)	0.01	0.01

SINDU VALLEY TECHNOLOGIES LTD
Notes forming part to the Financial Statement for the year ended March 31, 2018

Note 16 : Financial Instruments – Fair values and risk management

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

(Amount in Rs.)

31st March 2018	Carrying amount				Fair value			
	Mandatorily at FVTPL	FVTOCI designated as such	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Trade receivables	-	-	4,49,500.00	4,49,500	-	-	-	-
Cash and cash equivalents	-	-	2,22,236.07	2,22,236	-	-	-	-
	-	-	6,71,736	6,71,736	-	-	-	-

Financial liabilities								
Trade Payables	-	-	56,418	56,418				
Other Financial Liabilities	-	-	12,00,000	12,00,000				
	-	-	12,56,418	12,56,418	-	-	-	-

31st March 2017	Carrying amount				Fair value			
	Mandatorily at FVTPL	FVTOCI designated as such	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Trade receivables	-	-	3,01,000	3,01,000	-	-	-	-
Cash and cash equivalents	-	-	2,03,661	2,03,661	-	-	-	-
	-	-	5,04,661	5,04,661	-	-	-	-

Financial liabilities								
Trade Payables	-	-	32,922	32,922				
Other Financial Liabilities	-	-	25,00,000	25,00,000				
	-	-	25,32,922	25,32,922	-	-	-	-

1st April 2016	Carrying amount				Fair value			
	Mandatorily at FVTPL	FVTOCI designated as such	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Trade receivables	-	-	-	-	-	-	-	-
Cash and cash equivalents	-	-	3,90,945	3,90,945	-	-	-	-
	-	-	3,90,945	3,90,945	-	-	-	-

Financial liabilities								
Trade Payables	-	-	62,815	62,815				
Other Financial Liabilities	-	-	40,70,000	40,70,000				
	-	-	41,32,815	41,32,815	-	-	-	-

B. Measurement of fair values

Valuation techniques and significant unobservable inputs

The Fair Value of the Financial Assets & Liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following tables show the valuation techniques used in measuring Level 2 and Level 3 fair values, for financial instruments measured at fair value in the statement of financial position, as well as the significant unobservable inputs used.

Financial instruments measured at fair value

Type	Valuation Technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Mutual Funds	The fair values of investments in Mutual fund units is based on the net asset value ("NAV") as stated by the issuers of these mutual fund units in the published statements	Not applicable	Not applicable
Non current financial assets and liabilities measured at amortised cost	Discounted cash flows: The valuation model considers the present value of expected receipt/payment discounted using appropriate discounting rates.	Not applicable	Not applicable

SINDU VALLEY TECHNOLOGIES LTD

Notes forming part to the Financial Statement for the Year ended March 31, 2018

NOTE-17 Transition to Ind AS :

These are the Company's first financial statements prepared in accordance with Ind AS. The Company has adopted all the Ind AS and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards. The transition was carried out from Generally Accepted Accounting Principles in India (Indian GAAP) as prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, which was the "Previous GAAP".

The Significant Accounting Policies set out in Note No. 1 have been applied in preparing the financial statements for the year ended March 31, 2018, March 31, 2017 and the opening Ind AS Balance sheet on the date of transition i.e. April 1, 2016.

In preparing its Ind AS Balance sheet as at April 1, 2016 and in presenting the comparative information for the year ended March 31, 2017, the Company has adjusted amounts previously reported in the financial statements prepared in accordance Previous GAAP. This note explains the principal adjustments made by the Company in restating its financial statements prepared in accordance with Previous GAAP, and how the transition from Previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

I) Explanation of transition to Ind AS

In preparing the financial statement, the Company has applied the below mentioned optional exemptions and mandatory exceptions.

Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortised cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable.

Accordingly, the Company has determined the classification of financial assets based on facts and circumstances that exist on the date of transition. Measurement of financial assets accounted at amortised cost has been done retrospectively except where the same is impracticable.

SINDU VALLEY TECHNOLOGIES LTD

Notes forming part to the Financial Statement for the Year ended March 31, 2018

Note 17: Transition to Ind AS (continued)

II) Reconciliation of Balance sheet as at March 31, 2017

(Amount in Rs.)

Particulars	Reference Note No.	As at March 31, 2017 (Previous GAAP)	Regrouped/ reclassification as per Ind AS	Net Balance	IND AS Adjustments	As at March 31, 2017 (Ind AS)
ASSETS						
Non-current assets						
Property, Plant and Equipment		-	-	-	-	-
Financial Assets						
i) Investments		-	-	-	-	-
ii) Others Financial Assets		-	-	-	-	-
Deferred Tax Assets		-	-	-	-	-
Other Non - current Asset		-	-	-	-	-
Total Non - Current Assets		-	-	-	-	-
Current assets						
Inventories		-	-	-	-	-
Financial Assets						
(i) Trade receivables		3,01,000	-	3,01,000	-	3,01,000
(ii) Cash and Cash Equivalents		2,03,661	-	2,03,661	-	2,03,661
(iii) Loan		-	-	-	-	-
(iv) Other Financial Assets		-	-	-	-	-
Income Tax assets		75,293	-	75,293	-	75,293
Other Current Assets		30,01,000	-	30,01,000	-	30,01,000
Total Current Assets		35,80,954	-	35,80,954	-	35,80,954
TOTAL ASSETS		35,80,954	-	35,80,954	-	35,80,954

Particulars	Reference Note No.	As at 31-Mar-17 (Previous GAAP)	Regrouped/ reclassification as per Ind AS	Net Balance	IND AS Adjustments	As at 31-Mar-17 (Ind AS)
EQUITY AND LIABILITIES						
Equity						
(a) Equity Share Capital		70,00,000	-	70,00,000	-	70,00,000
(b) Other Equity		(59,55,258)	-	(59,55,258)	-	(59,55,258)
Total Equity		10,44,742	-	10,44,742	-	10,44,742
Liabilities						
Non-current liabilities						
(a) Financial Liabilities						
(i) Other Financial Liabilities		-	-	-	-	-
Total Non - Current Liabilities		-	-	-	-	-
Current Liabilities						
(a) Financial Liabilities						
i) Trade payables		32,922	-	32,922	-	32,922
ii) Other financial liabilities		25,00,000	-	25,00,000	-	25,00,000
(c) Other current liabilities		3,290	-	3,290	-	3,290
Total Current Liabilities		25,36,212	-	25,36,212	-	25,36,212
TOTAL EQUITY AND LIABILITIES		35,80,954	-	35,80,954	-	35,80,954

III) Reconciliation of Balance sheet as at April 1, 2016

(Amount in Rs.)

Particulars	Reference Note No.	As at April 1, 2016 (Previous GAAP)	Regrouped/ reclassification as per Ind AS	Net Balance	IND AS Adjustments	As at April 1, 2016 (Ind AS)
ASSETS						
Non-current assets						
Property, Plant and Equipment		-	-	-	-	-
Financial Assets						
i) Investments		-	-	-	-	-
ii) Others Financial Assets		-	-	-	-	-
Deferred Tax Assets		-	-	-	-	-
Other Non - current Asset		-	-	-	-	-
Total Non - Current Assets		-	-	-	-	-
Current assets						
Inventories		-	-	-	-	-
Financial Assets						
(i) Trade receivables		-	-	-	-	-
(ii) Cash and Cash Equivalents		3,90,945	-	3,90,945	-	3,90,945
(iii) Loan		-	-	-	-	-
(iv) Other Financial Assets		-	-	-	-	-
Income Tax Asstes (Net)		75,293	-	75,293	-	75,293
Other Current Assets		47,07,919	-	47,07,919	-	47,07,919
Total Current Assets		51,74,157	-	51,74,157	-	51,74,157
TOTAL ASSETS		51,74,157	-	51,74,157	-	51,74,157

Particulars	Reference Note No.	As at 1-Apr-16 (Previous GAAP)	Regrouped/ reclassification as per Ind AS	Net Balance	IND AS Adjustments	As at 1-Apr-16 (Ind AS)
EQUITY AND LIABILITIES						
Equity						
(a) Equity Share Capital		70,00,000	-	70,00,000	-	70,00,000
(b) Other Equity		(59,62,616)	-	(59,62,616)	-	(59,62,616)
Total Equity		10,37,384	-	10,37,384	-	10,37,384
Liabilities						
Non-current liabilities						
(a) Financial Liabilities						
(i) Other Financial Liabilities		-	-	-	-	-
Total Non - Current Liabilities		-	-	-	-	-
Current Liabilities						
(a) Financial Liabilities						
(i) Trade Payables		62,815	-	62,815	-	62,815
(ii) Other Financial Liabilities		40,70,000	-	40,70,000	-	40,70,000
(b) Other current liabilities		3,958	-	3,958	-	3,958
Total Current Liabilities		41,36,773	-	41,36,773	-	41,36,773
TOTAL EQUITY AND LIABILITIES		51,74,157	-	51,74,157	-	51,74,157

IV) Reconciliation of Statement of Profit and Loss for the year ended March 31, 2017
(Amount in Rs.)

Particulars	Note	Year ended March 31 2017 (Previous GAAP)	IND AS Adjustments	Year ended March 31, 2017 (IND AS)
Income				
Revenue from Operations		4,31,000	-	4,31,000
Other Income		-	-	-
Total Income		4,31,000	-	4,31,000
Expenses:				
Cost of goods Sold		-	-	-
Purchases of stock-in-trade		-	-	-
Changes in inventories of finished goods, Stock - in -Trade and work -		-	-	-
Employee Benefit Expenses		51,200	-	51,200
Finance Costs		-	-	-
Depreciation and amortisation expenses		-	-	-
Other Expenses		3,69,152	-	3,69,152
Total Expenses		4,20,352	-	4,20,352
Profit before tax		10,648	-	10,648
Tax Expenses				
(1) Current tax		1,694	-	1,694
(2) Deferred tax		-	-	-
Profit after tax		1,694	-	1,694
Other Comprehensive Income (net of tax)				
A. Items that will not be reclassified to Statement of Profit or loss				-
B. Items that will be reclassified to Profit or loss				-
A +B		-	-	-
Total Comprehensive Income for the year		8,954	-	8,954

V) On account of transition to Ind AS, there is no material adjustment to the Statement of Cash Flows for the year ended March 31, 2016.
VI) Reconciliation of Equity as on March 31, 2017 & April 1, 2016
(Amount in Rs.)

Particulars	As at 31-Mar-17	As at 1-Apr-16
Total Equity (Shareholder's funds) as per previous GAAP	10,44,742	10,37,384
Fair value measurement of Investment	-	-
Fair Valuation of deposits given	-	-
Fair Valuation of deposits taken	-	-
Deferred Tax on above	-	-
Total Impact	-	-
Total Equity as per Ind AS	10,44,742	10,37,384

VII) Reconciliation of Profit or Loss for the year ended March 31, 2017
(Amount in Rs.)

Particulars	Year ended 31-Mar-17
Profit and Loss as per Previous GAAP	10,648
Remeasurements on defined benefit liability	-
Fair value of Investments	-
Others	-
Deferred Tax impact on above adjustments	-
Net Profit (as per Ind AS)	10,648

SINDU VALLEY TECHNOLOGIES LTD

Notes forming part to the Financial Statement for the Year ended March 31, 2018

(Amount in Rs.)

**Note 18: Disclosure regarding Related Party
Disclosures on Related party transactions**

i) Nature and Relationship of Related Parties

a) Associates / Enterprises over which directors and /Or their relatives has significant influence

b) Directors, Key Management Personnel & Relatives of KMP

Director Anand Raj Jain
Relative of Director Upendra Shukla

ii) Transactions with Related Parties during the year

Particulars	Nature of Transaction	March 31, 2018	March 31, 2017
Directors and Key Management Personnel & Relatives of KMP			
Anand Raj Jain	Loan Taken	3,00,000	-
Anand Raj Jain	Loan Repaid	3,00,000	70,000
Upendra Shukla	Reimbursement of ROC fees	1,800	19,122

iii) Closing Outstanding Balances of Related Parties

Particulars	Nature	March 31, 2018	March 31, 2017
Upendra Shukla	Reimbursement of ROC fees	20,922	19,122

Note 1: Related Parties as disclosed by Management and relied upon by auditors.

SINDU VALLEY TECHNOLOGIES LTD

CIN: L65990MH1976PLC018902

Notes forming part to the Financial Statement for the Year ended March 31, 2018

Note 19 : Capital Management

The Company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to its shareholders. Management monitors the return on capital as well as the debt equity ratio and make necessary adjustments in the capital structure for the development of the business. The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day - to - day needs. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

Gearing Ratio- There is no Debts in the company as on 31.03.2018 and 31.03.2017 .Thus ,Gearing Ratio is Nil as on 31.03.2018 and 31.03.2017

Note 20 : Contingent Liability- NIL

Note 21 :

There is no availability of information about the amount dues to small/micro undertaking, we are unable to comment that the interest if any is due to such undertaking or not

Note 22 :

As certified by the Management there is no obligation in respect of gratuity and leave encashment during the year

Note 23 :

Balances are relied upon as per books of accounts wherever the confirmations from debtors /creditors /Loans /Advances are not available

Note 24 :

The Company was in the process of completion of acquisition of subsidiary company but due to non compliance of the terms of acquisition by their management and promoters, the company was compelled to rescind the arrangement. The company has claimed return of Rs. 14,99,000 which is included in other current assets .

Note 25 :

Previous year figures have been regrouped and rearranged wherever necessary to confirm with the current year presentation.

In terms of our report of even date

For and on behalf of the Board of Directors

SINDU VALLEY TECHNOLOGIES LTD

For R SONI & COMPANY

Chartered Accountants

Firm Reg. No. : 130349W

Rajesh Soni

Partner

Mem. No. 133240



Anand Raj Jain
(Anand Raj Jain)

Director

DIN: 00904322

Sunila Shukla
(Sunila Shukla)

Director

DIN: 00220052

Place : Mumbai

Date: 30.05.2018