

# SINDU VALLEY TECHNOLOGIES LTD.

No. 3, Dr TC M Royan Road, Opp Ayyappan Temple, Bangaloreo 560053  
Email:sinduvalley76@gmail.com, CIN: L21000KA1976PLC173212

May 26, 2023

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street Mumbai 400 001

Dear Sir,

Sub: Approval of Audited Financial Results for the quarter and year ended March 31,2023

-Regulation - 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015

The Board of Directors at their meeting held today, May 26, 2023 at the Office of Bhadra Paper Mills Limited at 23/14, 2<sup>nd</sup> Floor, Jalasambhavi Complex, 1<sup>st</sup> Main Road, Gandhinagar, Bangalore - 560 009 at 3.30 p.m. The Board have approved and taken on record the audited financial results of the Company for the quarter and year ended March 31, 2023 and Audited Report' dated May 26, 2023 issued by M/s. P Chandrasekhar LLP, Chartered Accountants, Bangalore, in respect of the audited financial results of the Company for the quarter and year ended March 31, 2023. The results approved by the Board as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Audit Report issued by the Statutory Auditors are enclosed for your reference and record. The meeting concluded at 5.00 p.m.

Kindly take the above on record.

Thanking You,  
For SINDU VALLEY TECHNOLOGIES LIMITED

  
Lakshman Madesh  
Managing Director  
DIN : 03632724



Encl :a/a

**SINDU VALLEY TECHNOLOGIES LIMITED**  
 No 3, 2nd Floor, Dr TCM Royan Road, Opp Ayyappa Temple, Bangalore- 560053  
 CIN: L21000KA1976PLC173212 E-mail:-sinduvalley76@gmail.com  
**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2023**

(Rs in lacs except EPS)

Particulars	Quarter ended			Year Ended	Year Ended
	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
<b>1. INCOME</b>					
a. Revenue from Operations	-	-	-	-	-
b. Other Income	-	-	-	-	-
<b>Total Income</b>	-	-	-	-	-
<b>2. Expenses</b>					
a. Cost of Goods Purchased	-	-	-	-	-
b. Purchase of stock in Trade	-	-	-	-	-
c. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	-	-	-	-	-
d. Employee benefits expenses	0.00	0.32	1.39	1.64	2.64
e. Finance costs	-	-	-	-	-
f. Depreciation & amortizations expenses	-	-	-	-	-
g. Other Expenses	0.80	3.46	8.19	13.95	16.68
<b>Total Expenses (a to g)</b>	<b>0.81</b>	<b>3.78</b>	<b>9.58</b>	<b>15.60</b>	<b>19.32</b>
<b>3. Profit / (Loss) before tax (1-2)</b>	<b>(0.81)</b>	<b>(3.78)</b>	<b>(9.58)</b>	<b>(15.60)</b>	<b>(19.32)</b>
<b>4. Tax expense</b>					
Current Tax	-	-	-	-	-
Deferred Tax	-	-	-	-	-
Short/(Excess) Provision for earlier years	-	-	0.89	-	0.89
<b>5. Net Profit / (Loss) after tax (3-4)</b>	<b>(0.81)</b>	<b>(3.78)</b>	<b>(10.47)</b>	<b>(15.60)</b>	<b>(20.21)</b>
<b>Other Comprehensive Income</b>					
Items that will not be reclassified into Profit or Loss	-	-	-	-	-
6. Other Comprehensive Income (Net of tax)	-	-	-	-	-
<b>7. Total Comprehensive Income for the year (after tax) (7+8)</b>	<b>(0.81)</b>	<b>(3.78)</b>	<b>(10.47)</b>	<b>(15.60)</b>	<b>(20.21)</b>
<b>8. Paid up Equity Share Capital (Face Value of Rs.10 Each)</b>	<b>70.00</b>	<b>70.00</b>	<b>70.00</b>	<b>70.00</b>	<b>70.00</b>
<b>9. Reserves excluding Revaluation Reserve</b>				<b>(106.50)</b>	<b>(90.91)</b>
10. (i) Earnings per share of Rs. 10/- each					
(a) Basic	(0.12)	(0.54)	(1.50)	(2.23)	(2.89)
(b) Diluted	(0.12)	(0.54)	(1.50)	(2.23)	(2.89)

**Notes**

- The audited standalone financial results of the Company for the Quarter and Year Ended 31st March 2023 have been approved by the Board of Directors of the Company at its meeting held on 26th May 2023. The results for the year ended 31st March 2023 presented have been audited by the Statutory Auditors of the Company.
- The audited standalone financial results for the Quarter and Year Ended 31st March 2023 have been prepared above in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules 2016. The above audited Standalone Financial results are filed with Stock Exchanges under Regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and are available on the Stock Exchange Website.
- The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year and published unaudited year-to-date figures up to the third quarter of the respective financial year which were subject to limited review.
- Previous Year/ Quarter figures have been regrouped/rearranged where ever necessary.

In terms of our report of even date  
 For M/s.P.CHANDRASEKAR LLP  
 Chartered Accountants  
 Firm Reg.no-000580S/S200066

S.Rajagopalan  
 Partner  
 Membership No.025349

Date: 26th May 2023  
 Place : Bengaluru



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

Lakshman Madesh  
 Managing Director  
 DIN: 03632724



**SINDU VALLEY TECHNOLOGIES LTD**  
CIN: L21000KA1976PLC173212

**Statement of Assets and Liabilities as on 31.03.2023**

(Rs. in Lakhs)

Particulars	As at 31-March-23	As at 31-March-22
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	-	-
<b>Financial Assets</b>		
Investments	-	-
Other Financial Assets	-	-
Deffered Tax Assets	-	-
<b>Other Non Current Assets</b>	-	-
<b>Total Non-current assets</b>	-	-
<b>Current assets</b>		
Inventories	-	-
<b>Financial Assets</b>		
Trade Receivables	-	-
Cash and Cash Equivalents	0.27	0.27
Other Bank Balances	-	-
Other Financial Assets	-	-
Income Tax Assets (net)	-	-
<b>Other Current Assets</b>	-	-
<b>Total current assets</b>	0.27	0.27
<b>Total assets</b>	0.27	0.27
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Captial	70.00	70.00
Other Equity	(106.50)	(90.91)
<b>Total Equity</b>	(36.50)	(20.91)
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
Deffered Tax Liabilities	-	-
Other Non Current Liabilities	-	-
<b>Total Non Current Liabilities</b>	-	-
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	-	-
Trade Payables	-	-
Other Financial Liabilities	36.78	21.18
Current Income Tax Liabilities	-	-
Employee Benefit Obligations	-	-
Other Current Liabilities	-	-
<b>Total Current Liabilities</b>	36.78	21.18
<b>Total Equity and Liabilities</b>	0.27	0.27

In terms of our report of even date

For M/s.P.CHANDRASEKAR LLP

Chartered Accountants

Firm Reg no-000580S/S200066

S.Rajagopalan

Partner

Membership No.025349



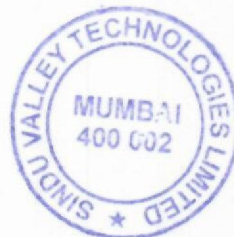
For and on behalf of the Board of Directors

SINDU VALLEY TECHNOLOGIES LIMITED

Lakshman Madesh

Managing Director

DIN: 03632724



Date: 26th May 2023

Place : Bengaluru

**SINDU VALLEY TECHNOLOGIES LIMITED**  
**CIN: L21000KA1976PLC173212**  
**Statement of Cash flows for the year ended March 31, 2023**

Particulars	As at 31.03.2023	As at 31.03.2022
<b>Operating activities</b>		
Profit Before Tax	(15.60)	(19.32)
<b>Adjustments to reconcile profit before tax to net cash inflow</b>		
Interest income	-	-
	(15.60)	(19.32)
<b>Working capital adjustments :-</b>		
(Increase) / Decrease in Trade and Other Receivables	-	-
(Increase) / Decrease in Income Tax (Assets)	-	0.89
(Increase) / Decrease in Other Current Assets	-	3.10
Increase / (Decrease) in Trade and Other Payables	-	-
Increase / (Decrease) in Other Financial Liabilities	15.60	16.18
Increase / (Decrease) in Other Current Liabilities	-	-
<b>Cash generated from operations</b>	<b>0.00</b>	<b>0.86</b>
Direct taxes paid	-	(0.89)
<b>Net cash flow from operating activities</b>	<b>0.00</b>	<b>(0.04)</b>
<b>Investing activities</b>		
Interest received	-	-
<b>Net cash flow used in investing activities</b>	<b>-</b>	<b>-</b>
<b>Financing activities</b>		
Proceeds from issues of Long term Borrowings (Net)	-	-
Interest paid	-	-
<b>Net cash flow from financing activities</b>	<b>-</b>	<b>-</b>
<b>Increase in cash and cash equivalents</b>	<b>0.00</b>	<b>(0.04)</b>
Cash and cash equivalents at the beginning of the year	0.27	0.30
Cash and cash equivalents at the end of the year	<b>0.27</b>	<b>0.27</b>

Particulars	As at 31.03.2023	As at 31.03.2022
Cash in Hand	0.27	0.27
Bank Balances		
- In Current Accounts	-	-
	<b>0.27</b>	<b>0.27</b>

In terms of our report of even date  
For M/s.P.CHANDRASEKAR LLP  
Chartered Accountants  
Firm Reg no-000580S/S200066

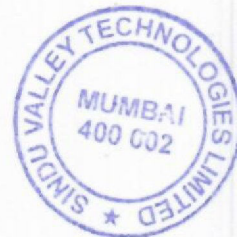
S.Rajagopalan  
Partner  
Membership No.025349



Date: 26th May 2023  
Place : Bengaluru

For and on behalf of the Board of Directors  
**SINDU VALLEY TECHNOLOGIES LIMITED**

Lakshman Madesh  
Managing Director  
DIN: 03632724



# P. CHANDRASEKAR LLP

Chartered Accountants

## Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company

The Board of Directors  
Sindu Valley Technologies Limited  
Bangalore – 560053.

### Report on the audit of the Financial Results

#### Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **Sindu Valley Technologies Limited** (the company) for the quarter ended March 31 2023 and for the year ended March 31, 2023 ("Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- Is presented in accordance with the requirements of the Listing Regulations in this regard; and
- gives a true and fair view In conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31 , 2023 and for the year ended March 31 , 2023.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the Act). Our responsibilities under those Standards are further described in the Auditors Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

#### Material Uncertainty Related to Going Concern

We draw attention with regard to that the Company incurred a net loss of Rs.15.60 lacs during the year ended March 31, 2023 and accumulated loss of Rs.106.50 lacs, and as of that date, the Company's current liabilities exceeded its total assets by Rs.36.51 lacs. These events or conditions, along with other matters indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

#### Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement



Bangalore \* Chennai

**Sindu Valley Technologies Limited**  
Auditor's report (continued)

that gives a true and fair view of the net profit and other comprehensive Income of the Company and other financial Information in accordance with the applicable accounting standards prescribed under Section '133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error

In preparing the Statement, the Board of Directors are 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 the Board of Directors either Intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of Internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



**Sindu Valley Technologies Limited**  
Auditor's report (continued)

- Conclude on the appropriateness of the Board of Directors' 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 our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

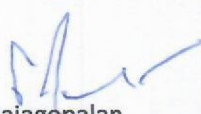
**Other Matter**

Other matter – No commercial activity has been conducted by the Company for the year 2022-2023 under review.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31<sup>st</sup> 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Bangalore  
Date: 26.05.2023

**For P CHANDRASEKAR LLP**  
Chartered Accountants  
(Firm Regn. No.000580S/S200066)

  
S. Rajagopalan  
Partner  
Membership No. 025349  
UDIN: 23025349BGRWMO8075

