

Date: August 12, 2025

To

BSE Limited

P.J. Towers, Dalal Street,
Mumbai-400001

Scrip ID: GHVINFRA

Scrip Code: 505504

Subject: Outcome of the Board Meeting.

In terms of provision of Regulation 30 (read with Part A of Schedule III) and other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), this is to inform you that the Board of Directors of the Company ("Board") at its Meeting held today i.e. Tuesday, August 12, 2025, has:

1. Approved the Unaudited Standalone Financial Results, along with the Limited review report issued by Manubhai & Shah LLP the Statutory Auditors for the first quarter ended June 30, 2025;

A Copy of the Unaudited Standalone Financial Results, along with Limited Review Report for the first quarter ended June 30, 2025 are enclosed herewith.

The said results are also being uploaded on the website of the Company viz., <https://ghvinfra.com>

2. Based on the recommendation of Audit Committee, Appointed Kothari H. & Associates (Peer Review Certificate No. 5312/2023) as Secretarial Auditors of the Company for the term of 5(five) consecutive years commencing from FY 2025-26 till FY 2029-30 subject to approval of the Members of the Company.

Brief details for appointment of Secretarial Auditor as required SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Master Circular") are enclosed (**Refer Annexure A**).

3. Approved the reconstitution of committee(s) of the Board viz.
(a) Nomination and Remuneration Committee of the Company and (b) Audit Committee of the Company (**Refer Annexure B**).
4. Approved the incorporation of Wholly Owned Subsidiary in Ras Al Khaimah Economic Zone (RAKEZ), UAE. Additional information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations will be disclosed in due course.



GHV INFRA PROJECTS LIMITED

(Formerly known as Sindu Valley Technologies Limited)

The meeting of Board of Directors of the Company was commenced at 04.00 P.M. and concluded at 05.40 P.M.

Kindly take the same on your records.

Thanking you,
Yours faithfully,

For **GHV Infra Projects Limited**
(Formerly known as Sindu Valley Technologies Limited)

Daksh Tulsibhai Mewada
Company Secretary and Compliance Officer

Registered Office : Kanakia Wall Street, A-511/512, 5th Floor, Chakala, Andheri (East), Mumbai - 400 093.

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CIN No. : L43900KA1976PLC173212

Annexure A

Sr No.	Details of events that Needs to be provided	Information of such event(s)
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death, or otherwise	The Board of Directors at its meeting held on today viz. Tuesday, August 12, 2025, appointed Kothari H. & Associates, (Peer Review Certificate No. 5312/2023) Practising Company Secretaries as Secretarial Auditor of the Company, subject to approval of the shareholders of the Company and for the term as mentioned in the table below.
2.	Date of appointment, reappointment, cessation (as applicable) & term of appointment / reappointment	<u>Date of appointment</u> - August 12, 2025, subject to approval of the shareholders of the Company. <u>Term of appointment</u> - 1 st term of 5 (five) consecutive years commencing from the Financial Year 2025-26 till the Financial Year 2029-30.
3.	Brief profile (in case of appointment);	The firm (Proprietorship) was started by Mr. Hitesh Kothari in the year 2003, Kothari H. & Associates (KHA) is an integrated service Firm focussed on corporate laws & Insolvency Professional Law, registered as a practicing company secretaries firm with the ICSI. KHA has immense experience in dealing with matters relating to Company Law, Securities Laws, inbound and outbound Investments, Legal Due Diligence, Transaction advisory and documents, Joint Ventures, Mergers and Acquisitions, Listings and Capital Market Transactions. Kothari H. & Associates' key offerings also include setting up compliances, approvals from all the government departments including approvals from the Registrar of Companies, Ministry of Corporate Affairs, Reserve Bank of India (RBI), SEBI and Stock Exchanges.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Confirmation as required under BSE circular Number LIST/COM/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018	Not Applicable

Annexure B

Name of the Committee	Composition after Re-constitution	Category Director
Nomination & Remuneration Committee	Mr. Samrathdan Zula (Chairperson)	Independent Director
	Mrs. Kavita Akshay Chhajer (Member)	Independent Director
	Mr. Shivrudrappa Anandappa Hanjage (Member)	Non-Executive Non-Independent Director
	Mr. Ravi Kumar Seth (Member) (Appointed w.e.f. August 12, 2025)	Independent Director
Audit Committee	Mr. Samrathdan Zula (Chairperson)	Independent Director
	Mrs. Kavita Akshay Chhajer (Member)	Independent Director
	Mr. Reby Thomas Elsan (Member)	Whole-Time Director
	Mr. Ravi Kumar Seth (Member) (Appointed w.e.f. August 12, 2025)	Independent Director

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Sr. No.	Particulars	(Rs in Lakhs)			
		Quarter Ended		Year Ended	
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	Audited Refer Note 7	Unaudited	Audited
1	INCOME				
	Revenue from Operations	8,046.00	16,496.37	-	18,488.48
	Other Income	1.09	-	-	-
	Total Income	8,047.09	16,496.37	-	18,488.48
2	Expenses				
	(a) Cost of Materials Consumed	6,666.41	14,352.74	-	16,543.90
	(b) Construction Expenses	41.50	91.20	-	91.20
	(c) Changes in Inventories of Finished Goods, Stock in Trade and Work in Progress	(157.26)	(434.19)	-	(1,323.56)
	(d) Employee Benefits Expense	404.77	328.93	0.75	476.17
	(e) Finance Costs	199.02	129.93	-	157.99
	(f) Depreciation/Amortisation and Impairment Expense	3.53	1.80	-	2.22
	(g) Other Expenses	256.96	114.50	6.71	207.68
	Total Expenses	7,414.93	14,584.91	7.46	16,155.60
3	Profit /(Loss) Before Tax (1-2)	632.16	1,911.46	(7.46)	2,332.88
4	Tax Expenses				
	- Current Tax	161.08	515.00	-	620.00
	- Deferred Tax	(0.77)	(1.71)	-	(1.71)
		160.31	513.29	-	618.29
5	Net Profit/(Loss) After Tax (3-4)	471.85	1,398.17	(7.46)	1,714.59
6	Other Comprehensive Income				
A	Items that will not be reclassified to Profit and Loss				
	(i) Remeasurement Gain / (Loss) on Defined Benefit Plans	7.04	14.94	-	14.94
	(ii) Income tax relating to Items that will not be reclassified to Profit and Loss	(1.77)	(3.76)	-	(3.76)
	Other Comprehensive Income	5.27	11.18	-	11.18
7	Total Comprehensive Income for the year (After Tax (5+6))	477.12	1,409.35	(7.46)	1,725.77
8	Paid-up Equity Share Capital (Face value of Rs 10 per share)	1,441.50	1,441.50	70.00	1,441.50
9	Other Equity excluding Revaluation Reserve				2,815.58
10	Earnings Per Share (Face value of Rs 10 per share) (not annualised)				
	- Basic (₹)	3.27	9.70	1.07	35.47
	- Diluted (₹)	3.27	9.70	1.07	35.47



Notes :

1. The above financial results of the Company for the quarter ended June 30, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 12, 2025.
2. The company operates in one segment only i.e. Infrastructure Construction Services and therefore has only one reportable segment in accordance with IND AS 108 "operating segments"
3. An Agreement dated October 18, 2024 to purchase 5,14,860 equity shares constituting 3.28% of the emerging equity and voting equity shares (i.e. 1,57,00,000 fully paid-up equity shares of the face value of Rs. 10/- each of the M/s. Sindu Valley Technologies Limited ('the Company') being the capital post allotment of 1,50,00,000 equity shares and existing equity shares 7,00,000) of the Company from Mr. Chirag Deepak Dedhia (Seller-1), Mr. Arvind Awadh Nath Sharma (Seller-2) and Mrs. Manisha Arvind Sharma (Seller-3) (Seller-1, Seller-2 and Seller-3 are collectively hereinafter referred to as the "Sellers" / "Selling Shareholders") at Rs. 30/- per Equity Share. ("SPA").
The open offer is being made by the i) Jahidmohmed H. Vijapura, ii) JHV commercials LLP, iii) Mrs. Husena Vijapura (PAC) for acquisition of up to 40,82,000 fully paid-up Equity Shares of Rs. 10/- each constituting 26.00% of the emerging equity and voting share capital of the Company (i.e. 1,57,00,000 fully paid-up equity shares of the face value of Rs. 10/- each of the M/s. Sindu Valley Technologies Limited being the capital post allotment of 1,50,00,000 equity shares and existing equity shares 7,00,000).
4. The Board of Directors of the Company at their meeting held on October 18, 2024, has authorized a preferential allotment of 1,10,00,000 fully paid-up Equity Shares of face value of Rs. 10/- each on preferential basis representing 70.06% of Emerging Equity and Voting Share Capital of the Company to Acquirer-2 and PAC (1,02,50,000 equity shares to Acquirer-2 and 7,50,000 equity shares to PAC) at an issue price of Rs. 18 per equity share, in compliance with the provisions of Companies Act, 2013 ("Act") and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto ("SEBI ICDR Regulations, 2018"). The Board of Directors of the Company also at their meeting held on October 18, 2024, has authorized a preferential allotment of 40,00,000 fully paid-up Equity Shares of face value of Rs. 10/- each on preferential basis to public category investors at an issue price of Rs. 22 per equity share. The consent of the members of the Company for the proposed preferential allotment is being sought through issuance of notice of extra ordinary general meeting to be held on November 19, 2024.
5. In accordance with para 3 & 4 above, the company has allotted 1,37,15,000 equity shares issued at the price of Rs. 18/- per share (for 1,01,50,000 Equity shares) and Rs. 22/- per share (for 35,65,000 Equity shares) on December 12, 2024 on preferential basis in terms of Chapter V of SEBI (ICDR) Regulations, 2018. The aforesaid proceeds from issue of equity shares has been utilised.
6. The Board of Directors of the Company at its meeting held on Thursday, July 24, 2025, inter alia, has approved:
 - i. Sub-division/ split of the existing Equity Shares of the Company, such that, each Equity Share having face value of Rs. 10/- (Rupees Ten only) each fully paid-up, be sub-divided/split into such number of Equity Shares having face value of Rs. 05/- (Rupees Five only) each fully paid-up, subject to the approval of the Members of the Company in the General Meeting.
 - ii. Alteration of MOA consequent to Alteration of the Capital Clause (Clause V) of the Memorandum of Association of the Company on account of aforesaid sub-division/split of existing Equity Shares. The Company will shortly be seeking approval of equity shareholders for the Subdivision/Split of shares and for consequent amendment to the Memorandum of Association of the Company.
 - iii. Increase in the Authorized Share Capital of the Company from Rs. 16,00,00,000/- (Rupees Sixteen Crores Only) to Rs. 66,00,00,000/- (Rupees Sixty-Six Crores Only), subject to the approval of the members of the Company.
 - iv. Subject to approval of members of the Company, the Issuance of Bonus Shares to the existing shareholders of the Company in the ratio of 03:02 i.e. 3 (Three) fully paid-up equity shares for every 2(two) existing fully paid-up equity shares.
7. The figures for the last quarter in each of the financial year are the balancing figures between the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial year.
8. Previous period figures have been regrouped and reclassified to make them comparable with the figures of the current period.

Place : Mumbai
Date : August 12, 2025

For GHV Infra Projects Limited

A Hans

Ajay Hans
Managing Director
DIN : 00391261



For Identification

Independent Auditors' Limited Review Report on the Unaudited Financial Results of GHV Infra Projects Limited ("the Company") for the Quarter Ended June 30, 2025 pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors of
GHV INFRA PROJECTS LIMITED
(formerly known as Sindu Valley Technologies Limited)

1. We have reviewed the accompanying Statement of Unaudited Financial Results of GHV Infra Projects Limited (Formerly known as Sindu Valley Technologies Limited) ("the Company") for the quarter ended June 30, 2025 (hereinafter referred to as "the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Manubhai & Shah LLP

Chartered Accountants

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes comparative figures for the quarter ended June 30, 2024, reviewed by the predecessor auditor of the Company, where they had expressed an unmodified conclusion vide their report dated August 05, 2024 on such Financial Results. Our conclusion on the Statement is not modified in respect of the above matter.

For Manubhai & Shah LLP

Chartered Accountants

FRN: 106041W/ W100136



Vitesh D. Gandhi

Partner

Membership No.: 110248

UDIN: 25110248BMMBYG2474

Place: Mumbai

Dated: August 12, 2025

Manubhai & Shah LLP, a Limited Liability Partnership with LLP Identity No.AAG-0878

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