



HEXA
TRADEX

ASPECTRUM OF
OPPORTUNITIES
LEADS TO A
WEALTH
OF POSSIBILITIES.




ANNUAL REPORT 2012

In an ever-changing world, business opportunities and possibilities open up at every stage. Every day is a challenge and also a chance to break new barriers. This belief is echoed every day at Hexa Tradex Ltd.

From focusing on trading of chemicals, iron & steel and related products, machinery parts and accessories, being an import and export agent, to augmenting the investment and trade service industry; the company aims high to meet the expectations of local and international clients. And spurring these aspirations forward are the goals of becoming the market leader in general trading operations and investment.

Today, it is well-entrenched in its journey to mark its presence in the market - India, as well as abroad.



Hexa Tradex Ltd. is a part of the USD \$ 15 billion O.P. Jindal Group, one of India's leading industry house, and also the foremost indigenous steel producers and exporters.



VISION IS IMMORTAL



Shri O. P. Jindal
(1930-2005)

BEST BEFORE THE BIGGEST.

In an age when an obsession to outgrow others is paramount, our founder chairman Shri O. P. Jindal saw the vital need for focusing on being the best. A rare visionary, he made quality the DNA for the group's growth.

Today, in the unseen presence of its doyen, the group continues its leadership journey, guided at every step by his immortal vision.

DIRECTORS	:	SHRI PRITHVI RAJ JINDAL Ms. SMINU JINDAL DR. RAJ KAMAL AGARWAL SHRI KULDIP BHARGAVA	CHAIRMAN MANAGING DIRECTOR DIRECTOR DIRECTOR
COMPANY SECRETARY	:	SHRI PRAVESH SRIVASTAVA	
BANKER	:	AXIS BANK LIMITED	
STATUTORY AUDITORS	:	M/S. N. C. AGGARWAL & CO. CHARTERED ACCOUNTANTS	
REGD. OFFICE	:	A 1, UPSIDC INDUSTRIAL AREA, NANDGAON ROAD, KOSI KALAN, DISTRICT MATHURA, 281403, U.P.	
CORPORATE OFFICE	:	JINDAL CENTRE, 12, BHIKAIJI CAMA PLACE, NEW DELHI - 110066	



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Chairman's Message

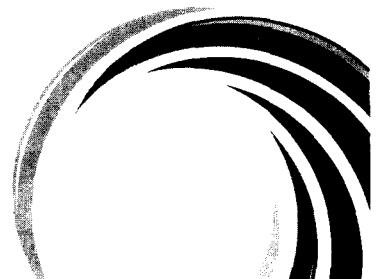
The strength of an organisation lies in its capability to manage a diverse portfolio which is aimed at enhancing all stakeholders' interests.

Responding to the growing needs of the trading, procurement and service requirements of industry Hexa Tradex has bridged the gap most effectively. A professionally sound team caters to this segment which has the immense potential to grow exponentially.

In this extremely competitive environment, Hexa Tradex synergises base requirements, thereby allowing the clients more energy and efficiency to devote to their core competencies.

We are committed to accountable performance as always. And we will continue to shoulder this responsibility towards all stakeholders with utmost responsiveness and dedication.

Jaihind



Directors' Report

To

The Members,

Your Directors are pleased to present the 1st Annual Report and Audited Statement of Accounts of the Company for the period ended 31st March, 2012.

1. FINANCIAL RESULTS

Particulars	Current Period Ended 31st March, 2012 18 Months (Rs in Lacs)
Gross Sales & Income from Operations	262.59
Profit/Loss before Interest and Depreciation	(95.55)
Less:	
- Interest	45.89
- Depreciation	0.06
Profit/Loss before tax	(141.50)
Provision for Income Tax and Wealth Tax	40.66
Net Profit/Loss after tax	(100.84)
Debenture Redemption Reserve written back	-
Previous Year Adjustments	-
Foreign Exchange Translation Difference	-
Surplus brought forward on amalgamation	-
Add: Balance brought forward from previous Year	-
Total amount available for appropriation	-
Less: Appropriations:	
a) Transfer to General Reserve	-
b) Interim Dividend on Preference shares paid	-
c) Corporate Tax on above	-
d) Proposed Dividend on Preference Shares	-
e) Proposed dividend on Equity Shares	-
f) Corporate Tax on Dividends	-
g) Capital Redemption Reserve	-
Balance carried to Balance Sheet	(100.84)

2. REVIEW OF BUSINESS & OPERATIONS

The Company was incorporated on 25th October, 2010 with the object of vesting of Investment Undertaking of Jindal Saw Limited (JSL) pursuant to the Scheme of Arrangement and Demerger (Scheme). Subsequently, the Company became wholly-owned subsidiary of JSL. The Scheme was sanctioned by the Hon'ble High Court of Judicature at Allahabad. The Scheme has become effective from November 5, 2011 on filing the same with the Registrar of Companies, UP.

As per the said Scheme, with effect from the Appointed Date, i.e., 1st January, 2011, the Investment Undertaking of JSL stands transferred to and vested in the Company on a going concern basis pursuant to the provisions contained in Sections 391 to 394 and other applicable provisions of the Companies Act 1956.

As per the Scheme, the following assets and liabilities of the Investment Undertaking of JSL as appearing on 1st January, 2011, i.e., the appointed date have been transferred to the Company:

a) Liabilities	Rs in lacs
Current Liabilities	0.82
Provisions	1.43
Total	2.25
b) Assets	
Investments	2,558.91
Advances Recoverable	1.37
Loan to Subsidiary	19,272.91
Total	21,833.19

As a consideration of transfer of Investment Undertaking, the Company has issued and allotted to the equity shareholders of JSL 1 (one) equity share of face value of Rs. 2/- (credited as fully paid-up) for every 5 (five) fully paid-up equity shares of Rs. 2/- each held by them in JSL. as on the record date, i.e., November 23, 2011. The equity shares so are listed on NSE and BSE w.e.f. April 20, 2012.

The Company has started its business activities during the period and full scale of activities is expected to be unfolded gradually in times to come.

This is 1st year of operation of the Company. The Company has not optimized its operation. Total income during the period is 262.59 lacs and net loss is 100.84 lacs.

Directors' Report

SUBSIDIARY COMPANY

Company has one wholly owned subsidiary namely Hexa Securities and Finance Company Limited (HSFCL). HSFCL is Non Banking Financial Company registered with the RBI.

3. DIVIDEND

In view of the loss, no dividend has been recommended.

4. MANAGEMENT DISCUSSION AND ANALYSIS AND CORPORATE GOVERNANCE

A separate report on Management Discussion and Analysis is enclosed as a part of the Annual Report.

Another report provides information / status on the Corporate Governance.

5. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed by the Board of Directors: -

- a. that in the preparation of the annual accounts for the period ended 31st March, 2012, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 period and of the profit or loss of the Company for the period under review;
- c. that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the Directors had prepared the accounts for the financial period ended 31st March, 2012 on a 'going concern' basis.

6. DIRECTORS

The Board of Directors has appointed Shri Prithvi Raj Jindal, Shri Kuldip Bhargava and Dr. Raj Kamal Agarwal as additional directors in their meeting held on 1st October, 2011. As per the provisions of section

260 of the Companies Act, 1956 they hold office up to the conclusion of ensuring annual general meeting. The Company has received notices under section 257 of the Companies Act, 1956 from shareholders proposing their candidature to the office of Directors of the Company.

The Board of Directors has appointed Ms. Sminu Jindal as Managing Director for a period of 5 years w.e.f. 1st October, 2011.

Shri Ranjit Malik, Shri Deepak Goel and Shri Purushottam Dutt Sharma, Directors, resigned w.e.f. 1st October, 2011. The Board places on record its appreciation for the guidance and support given by them to the Company during their association as Directors of the Company.

7. AUDITORS & THEIR REPORT

M/s N. C. Aggarwal & Co., Chartered Accountants, Auditors of the Company retire at the ensuing Annual General Meeting, and, being eligible, offer themselves for re-appointment.

Auditors' remarks in their report read with the notes to accounts referred to by them are self-explanatory.

8. PUBLIC DEPOSITS

The Company has not invited any public deposits during the period ended on 31st March, 2012.

9. PARTICULARS REGARDING CONSERVATION OF ENERGY, ETC.

Information in accordance with the provision of Section 217(1)(e) of Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo are given in the statement annexed hereto.

10. SUBSIDIARY COMPANY

The prescribed particulars relating to subsidiary is being provided in this Annual Report. However, pursuant to circular No. 2/2011 dated 8th February, 2011 issued by the Ministry of Corporate Affairs, the Balance Sheet and Profit & Loss Account of the subsidiary is not attached herewith. Any member may write to the Company Secretary at Jindal Centre, 12, Bhikaiji Cama Place, New Delhi - 110 066 for a copy of the Annual Report of the subsidiary company.

Directors' Report

11. PERSONNEL

The employee relations remained cordial throughout the period. There is no employee whose particulars are required to be furnished under section 217(2A) of the Company's Act, 1956.

12. ACKNOWLEDGEMENT

Your Directors express their grateful appreciation to concerned Departments of Central / State Governments, Banker & Customers for their assistance and co-operation. The Directors also wish to place on record their deep sense of appreciation for the committed services of the employees at all levels. We are also grateful for the confidence and faith that you have reposed in the Company as its member.

For and on behalf of the Board

Prithvi Raj Jindal
Chairman

Place: New Delhi
Date: 30th May, 2012

Directors' Report

ANNEXURE TO THE DIRECTORS' REPORT

ANNEXURE 1

PARTICULARS REQUIRED UNDER THE COMPANIES (DISCLOSURES OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988.

CONSERVATION OF ENERGY:

FORM "A"

The Company is engaged in the trading activities, therefore, information required in Form-A is not applicable.

FORM "B"

Form of disclosure of particulars with respect to Technology Absorption from incorporation to 31.03.2012.

1. Specific areas in which research and development carried out by the Company.	The company is engaged in the trading activities. Therefore, no Research & Development technology is involved. Hence, no specific expenditure has been made under the head "Expenditure on R & D"
2. Benefits Derived	
3. Future Plan of Action	
4. Expenditure of R & D	
5. Technology absorption, adaptation and innovation	
6. Foreign Exchange	(Rs in Lacs)
	Current Period Ended 31st March 2012 (18 months)
a) Earning	Nil
b) Used	255.65
	<hr/> 255.65

Management Discussion and Analysis

OVERVIEW - FINANCIAL PERFORMANCE

During the period company has turnover of Rs.262.59 lacs and net loss of Rs.100.84 lacs.

OUTLOOK

Post demerger, the Company is focusing on trading business including items like minerals, cement, coal, sugar, chemicals, iron & steel and their products, machinery parts and accessories, minerals, non ferrous metal & their products, old & discarded, un-serviced obsolete materials, paints, varnishes and adhesives etc and to act as an import and export agent, representative, contractor, selling agent, broker on a whole sale cash and carry basis.

The Company has already started identifying various items of interest for its trading businesses which includes thermal and coking coal, copper, edible oil, zinc ingots, machinery and components etc. It is the Company's intention to work with a specific focus and then keep increasing the range of markets, products and customers. The Company has already executed few trading transactions in import of machinery, cement; coal etc. and further discussions are being done to enter into long term relationship. The Company will seek to identify and enter into business activities that we consider to be high growth businesses.

The Company expects to grow the business on gradual basis taking into consideration the risk and reward profile of the transactions and customers. The strategic focus is on securing trade flows, as volume is the key growth driver in this kind of business.

OPPORTUNITIES AND THREATS

The current economic environment in the global markets including India offers significant business opportunities to trading companies. It has been seen that various business entities are trying to grow but they are facing some working capital challenges. To tap these business opportunities the Company intends to partner with few domestic companies with identified commodities and suppliers of repute which may provide a consistent business volume. The businesses are scalable however the Company intends to grow gradually after understanding various associated risks.

The Company operates in highly competitive markets facing competition from existing and new entrants and from customers who are becoming more involved in sourcing to satisfy their own supply requirements. Increased competition reduces the growth in customer base, reduce the profit margins and result in higher selling and promotional expenses. The performance of a trading company doesn't necessarily follow commodity price cycles. Profitability is mainly driven by volume, while price is a risk that has to be neutralised. Counterparty and

liquidity risks multiply in volatile times; and uncertainties are many in developing countries like ours, on which commodity traders depend on, as a supply bases or growth markets.

RISK AND CONCERNS

Following are major risks which a trading company like Hexa Tradex Limited may face:

- a) Competitive Scenario: The business that the Company is engaged in is highly competitive. The Company faces competition from new entrants and from customers who are becoming more involved in sourcing to satisfy their own supply requirements.
- b) New Line of Business Activity: This is a new line of business activity for the Company and core management.
- c) Global Risks: The Company proposes to conduct wholesale trading operations which are international in nature. These international operations would involve additional risks, including the possibility of restrictive actions by foreign governments, changes in foreign laws; limitations on repatriation of earnings; changes in currency exchange rates, and political and economic instability, war and civil disturbances or other risks that may limit or disrupt markets in which the Company operates.
- d) Counter party Risks: Trading business involves counter party risks specially in high volatile time

ADEQUACY OF INTERNAL CONTROL SYSTEM

The Company has adequate internal control systems in commensurate with the size of the business processes in respect of all operations, financial reporting, compliance with laws and regulations etc. The management information system forms an effective and sound tool for monitoring and controlling all operating parameters. The Audit Committee reviews the adequacy of internal controls on regular basis.

HUMAN RESOURCE DEVELOPMENT

The company recognizes that its human resource is its strength in realizing its goals and objectives.

CAUTIONARY STATEMENT

The Statement in this Management Discussion and Analysis report, describing the Company's outlook, projections, estimates, expectations or predictions may be "Forward looking Statements" within the meaning of applicable securities laws or regulations. Actual results could differ materially from those expressed or implied.

Auditor's Certificate on Corporate Governance

We have examined the compliance of condition of Corporate Governance Procedure implement by HEXA TRADEX LIMITED for the period ended 31st March, 2012 as stipulated in clause 49 of Listing Agreement of the said company with the Stock Exchange of India.

The compliance of the corporate governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation there of adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanation given to us and based on the representation made by the Directors and the Management, we certify that the Company has complied with the condition of the Corporate Governance as stipulated in clause 49 of the above-mention Listing Agreement.

We further state that such compliance is neither an assurance as to further viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For N.C. Aggarwal & Co.,
(Chartered Accountants)
Firm Registration No. 003273N

Place: New Delhi
Dated: 30th May, 2012

(G.K. AGGARWAL)
Partner
M.No.005951

Corporate Governance Report

1) COMPANY'S PHILOSOPHY

The Company's Philosophy on Corporate Governance envisages the attainment of highest level of transparency, accountability and equity in all facets of its operations and in all its interactions with its stakeholders including shareholders, employees, lenders and the Government. The Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholder value over a sustained period of time.

2) BOARD OF DIRECTORS

i) COMPOSITION OF BOARD

The composition of Board of Directors during the period ended March 31, 2012, the details of their directorships, chairmanships/ memberships of the Committees, the attendance record at Board Meetings/ AGM, details of remuneration paid to Directors and other details are given below:

Name of Director	Category of Director	No. of Directorships and Committee Memberships/ Chairmanship in other companies		
		Directorship	Committee Membership	Committee Chairmanship
Shri Prithvi Raj Jindal Vice-Chairman	Promoter - Non Executive	14	1	1
Ms. Sminu Jindal Managing Director	Promoter - Executive	14	1	NIL
Shri Kuldip Bhargava	Independent - Non Executive	3	3	1
Dr. Raj Kamal Agarwal	Independent - Non Executive	1	2	NIL
Shri Ranjit Malik*	Promoter Director	3	NIL	NIL
Shri Deepak Goel*	Promoter Director	8	NIL	NIL
Shri Purushottam Dutt Sharma*	Promoter Director	4	NIL	NIL

* Shri Ranjit Malik, Shri Deepak Goel and Shri Purushottam Dutt Sharma resigned from the Board w.e.f. 01.10.2011.

Shri Prithvi Raj Jindal and Ms. Sminu Jindal are related to each other in terms of definition of "relative" given under the Companies Act, 1956. None of the other Directors is related to each other.

ii) BOARD MEETINGS AND ATTENDANCE RECORD OF EACH DIRECTOR

The Board of Directors met 11 times during the period ended 31st March, 2012. These meetings of the Board of Directors were held on 26.10.2010, 29.10.2010, 08.11.2010, 13.12.2010, 22.12.2010, 20.01.2011, 18.04.2011, 11.07.2011, 01.10.2011, 24.11.2011 and 17.01.2012. The attendance of each of the Directors are as follows:-

S. No.	Directors	No. of Board Meetings Attended
1.	Shri Prithvi Raj Jindal	1
2.	Ms. Sminu Jindal	3
3.	Shri Kuldip Bhargava	2
4.	Dr. Raj Kamal Agarwal	3
5.	Shri Ranjit Malik	9
6.	Shri Deepak Goel	9
7.	Shri Purushottam Dutt Sharma	9

Corporate Governance Report

iii) DETAILS OF REMUNERATION PAID TO DIRECTORS

a) REMUNERATION PAID TO NON-EXECUTIVE DIRECTORS

No sitting fee has been paid to Non-Executive Directors during the period under review.

(b) REMUNERATION PAID TO MANAGING DIRECTORS

No remuneration has been paid to the Managing Directors during the period under review.

iv) Shareholding of Non-Executive Directors in the Company as on 31st March, 2012 is as follows:

Name of Director	No. of equity shares of Rs. 2/- each
Shri Prithvi Raj Jindal	19,470
Shri Kuldip Bhargava	1,600
Dr. Raj Kamal Agarwal	Nil

3) AUDIT COMMITTEE

i) TERMS OF REFERENCE

The role and terms of Audit Committee covers the area of Clause 49 of the listing agreement with stock exchanges and section 292A of the Companies Act, 1956 besides other terms as may be referred to by the Board of Directors of the Company. The minutes of the Audit Committee are taken note by the Board of Directors.

ii) COMPOSITION & MEETINGS

The Committee met 2 times during the period ended on 31.03.2012 on 24.11.2011 & 17.01.2012. The attendance of the members in the meetings is as follows:

Name of Member	Status	No. of Meetings Attended
Shri Kuldip Bhargava	Chairman	1
Dr. Raj Kamal Agarwal	Member	2
Ms. Sminu Jindal	Member	2

Shri Pravesh Srivastava, Company Secretary, is the Secretary of the Committee. Head of Finance & Accounts Department and Statutory Auditors attend the meetings of the Audit Committee. The Audit

Committee deals with the various aspects of financial statements including quarterly, half yearly and annual results, adequacy of internal controls & internal audit functions, compliance with accounting standards and Company's financial & risk management policies, etc. It reports to the Board of Directors about its findings & recommendations pertaining to above matters.

4) REMUNERATION COMMITTEE

The Managing Director has been appointed without payment of remuneration. Therefore, no Remuneration Committee has been constituted.

5) SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE

i) TERMS OF REFERENCE

To look at redressing of shareholders/investors complaints like transfer of shares, non-receipt of dividend warrants, allotment of securities etc.

ii) COMPOSITION

The composition of Shareholders/Investor Grievance Committee is as under:-

Name of Member	Status
Shri Prithvi Raj Jindal	Chairman
Shri Kuldip Bhargava	Member
Dr. Raj Kamal Agarwal	Member

Mr. Pravesh Srivastava, Company Secretary, is the compliance officer of the Company.

This Committee has not met during the period ended 31st March, 2012

iii) SHAREHOLDERS' COMPLAINT/TRANSFER OF SHARES

No shareholders'/investors' complaints received during the period under review.

6) GENERAL BODY MEETINGS

i) This is the 1st Annual General Meeting of the Company.

(ii) The details of Extra Ordinary General Meeting (EGM) held during the period and that of the special resolution(s) passed are as under:-

Corporate Governance Report

Egm	Day	Date	Time	Venue	No. of Special Resolution Passed
1st	Friday	05.11.2010	11.30 A.M.	Registered Office	1
2nd	Monday	28.11.2011	11.00 A.M.	-Do-	Nil

iii) No special resolution passed during the period through postal ballot. At the ensuing annual general meeting, there is no resolution proposed to be passed through postal ballot.

7) DISCLOSURES

- i) There were no materially significant related party transactions, i.e., transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of the Company at large. Transactions with the related parties have been disclosed in Note No. 22(B) (2) to the Accounts in the Annual Report.
- ii) No penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the period. There were no instances of non-compliance by the Company.
- iii) Though the Company has not adopted formal Whistle Blower Policy, the employees of the Company are accessible to the Sr. Management for any counseling or consultation and no personnel have been denied access to the Audit Committee.
- iv) The Company has complied with the mandatory requirement of clause 49 of the listing agreement. The Company has not adopted non-mandatory requirement of the said clause during the period under review.

8) MEANS OF COMMUNICATION

- i) Quarterly Results The quarterly results of the Company is submit to the Stock Exchanges as well as published in the newspapers as per the requirement of clause 41 of the listing agreement. These results will also posted on website of the Company.
- ii) Newspapers wherein results normally published English:
Business Standard
Economic Times
Times of India
Financial Times
Mumbai Mirror
HT Mint

Hindi:
Navbharat Times
Dainik Jagran
- iii) Any website, where displayed The results are displayed on the website of the Company, i.e., www.hexatradex.com
- iv) Whether it also displays official news releases No
- v) The presentation made to institutional investors or to the analyst Nil

Corporate Governance Report

9) GENERAL SHAREHOLDER INFORMATION

i) **AGM** : Day, date, time and venue

Day and Date : Saturday, 30th June, 2012

Time : 1.00 P.M.

Venue : A-1, UPSIDC Indl. Area,
Nandgaon Road, Kosi Kalan,
Distt. Mathura - 281 403

ii) The National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

and up to date listing fees have been paid to the
Stock Exchanges.

v) a) Stock Code:

ii) Financial year (1st April, 2012 to 31st March, 2013)

a) First quarter results : Before 14th of August, 2012

a) Second quarterly results : Before 14th of November, 2012

b) Third quarterly results : Before 14th of February, 2013

c) Audited yearly results for the year ending 31st March, 2013 : Before 31st May, 2013

d) Annual General Meeting for the year 31st March, 2013 : Before 30th September, 2013

iii) **Date of Book Closure:**

28th June, 2012 to 30th June, 2012 (Both days inclusive)

iv) **Listing on Stock Exchanges:**

The Equity Shares of the Company are listed on the following Stock Exchanges: -

i) Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001

Bombay Stock Exchange Limited (BSE)	National Stock Exchange of India Ltd. (NSE)
Equity	Equity
534328	HEXATRADEX

b) ISIN: Equity Share -
INE750M01017

vi) **Market Price Data:**

High, Low during each month in last financial year:

The equities of the company were listed on the National Stock Exchange Ltd. and Bombay Stock Exchange Ltd. on 20th April, 2012. Therefore, past Market Price Data is not available.

vii) **Registrar and Transfer Agents:**

RCMC Share Registry (P) Ltd. 1515, B-106,
Sector-2, Noida (U.P.) Phone: - 0120-4015880
Fax: - 0120-4015839 e-mail: - rcmc@theoffice.net.

The Share Transfer Requests as well as other correspondence relating to shares of the Company are also accepted at our office at Jindal Centre, 12, Bhikaiji Cama Place, New Delhi - 110 066.

viii) **Share Transfer System:**

Share transfers are registered and returned within a period of 30 days from the date of receipt, if the documents are clear in all respects. The Committee of Directors meets regularly to approve the transfer of shares and to oversee other issues relating to shareholders.

ix) **Distribution of Shareholding and Shareholding Pattern:**

a) The shareholding distribution of equity shares as on 31st March, 2012 is given below:-

Corporate Governance Report

Distribution of Holdings

Shareholding of value of Rs.	Shareholders		Share holdings		
	Number	% to total	Share	Amount	% to total
UP TO 5000	33324	99.35	2904429	5808858	5.26
5001 TO 10000	66	0.20	232262	470524	0.42
10001 TO 20000	43	0.13	304291	608582	0.55
20001 TO 30000	21	0.06	261421	522842	0.47
30001 TO 40000	11	0.03	196556	393112	0.36
40001 TO 50000	5	0.01	107589	215178	0.19
50001 TO 100000	11	0.03	409716	819432	0.74
100001 and Above	62	0.18	50828440	101656880	92.01
** G Total	33543	100.00	55244704	110489408	100.00

b) Shareholding Pattern as on 31st March, 2012:

Category	No. of Shares	% of Holding
Promoters	25413897	46.00
FIIIs	12085554	21.88
NRI	145363	00.26
Corporate Bodies	9869527	17.86
FI/Bank/Mf/ UTI	4786822	8.67
Public	2943541	5.33
Total	55244704	100.00

	No. of Shares	Percentage
In Physical Form	6965851	12.61
In Demat Form	48278848	57.39
Total	55244704	100.00

x) Address for correspondence:

Hexa Tradex Ltd.
Jindal Centre,
12, Bhikaiji Cama Place,
New Delhi - 110 066

Telephone no. : 26188360-74
Fax no. : 26170691/41659575
E-mail : contactus@hexatradex.com

DECLARATION FOR CODE OF CONDUCT

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and Sr. Management Personnel have affirmed compliance of Code of Conduct as adopted by the Board for the period ended 31st March, 2012.

- Promoters
- Corporate Bodies
- FIIIs
- FI/Bank/Mf/UTI
- NRI
- Public

Place : New Delhi
Date : 30th May, 2012

SMINU JINDAL
MANAGING DIRECTOR

Dematerialization of shares and liquidity:

Number of shares in physical and demat form as on 31st March, 2012 are as follows:

Auditors' Report

TO THE MEMBERS OF HEXA TRADEX LIMITED

We have audited the attached Balance Sheet of HEXA TRADEX LIMITED as at 31st March 2012 and also the Profit and Loss Account and the Cash Flow Statement for the period ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that-

- A) As required by the Companies (Auditor's Report) Order 2003 and the related amendment to Companies (Auditors Report) order 2004 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure hereto, a statement on the matters specified in paragraphs 4 and 5 of the said Order, so far as applicable to the Company.
- B) Further to our comments in Annexure referred to in paragraph (A) above, we also report that:
- (a) We have 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, the Company has kept proper books of accounts as required by law so far as appears from our examination of those books.
 - (c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account of the Company.
 - (d) In Our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.

- (e) Based on representation made by all the directors of the company to the Board and the information and explanations as made available to us by the company, none of the directors of the company is disqualified as on 31st March, 2012 from being appointed as director of the company as referred to in clause (g) of sub section (1) of section 274 of the Companies Act, 1956.

In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with notes thereon 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.

- i. In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012, and
- ii. In the case of the Profit and Loss Account, of the loss for the period ended on that date and
- iii. In the case of the Cash Flow Statement, of the cash flows for the period ended on that date.

For **N.C. AGGARWAL & CO.**
Chartered Accountants
Firm Regn. No 003273N

(**G.K. AGGARWAL**)
Partner
M.No.086622

Place: New Delhi
Dated: 30th May, 2012

Auditors' Report

ANNEXURE TO AUDITORS' REPORT

(REFERRED TO IN PARAGRAPH (A) IN OUR REPORT OF EVEN DATE FOR THE PERIOD ENDED 31.03.2012)

1.
 - a) The Company has maintained proper records in respect of its Fixed Assets showing full particulars including quantitative details and situation of fixed assets.
 - b) We have been informed that fixed assets of the Company have been physically verified by the management during the period, which in our opinion is reasonable. No discrepancies between the book records and the physical inventory were noticed.
 - c) No fixed assets were disposed off during the period.
2.
 - a) (i) The Company has given interest free unsecured demand loan to its subsidiary Company covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year and year-end balance in respect of said subsidiary is Rs.19289.02 Lacs. The company has not given any other loan to any company or party covered under section 301 of the Companies Act, 1956.
 - (ii) As explained to us by the Management, as the loan is given to a Wholly Owned subsidiary of the Company, the terms and conditions of the loan is therefore, prima facie not prejudicial to the interest of the Company.
 - (iii) The aforesaid loan is repayable on demand and therefore, the question of overdue amount does not arise.
 - b) (i) As informed to us, the Company has taken unsecured loans from a company covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year in respect of said company and the year end balance of such loan is Rs.1198.84 lacs- and Rs. 148.11 lacs respectively.
 - (ii) In our opinion and according to information and explanations given to us, the rate of interest and other terms and conditions on which aforesaid loan has been taken are not, prima facie, prejudicial to the interest of the company.
 - (iii) In respect of aforesaid loan, the amount, principal as well as interest, is repayable on demand and the party is regular in repaying the amounts as and when demanded
3. In our opinion and according to information and explanations given to us, the internal control system with regard to purchase and sale of inventories (including investments) and purchase of fixed assets is adequate and commensurate with the size of the company and the nature of its business.
4.
 - a) As per the audit procedures applied by us, and according to the information and explanations given to us by the management, the transactions which are required to be entered in the register maintained under section 301 of the Act have been so entered.
 - b) In our opinion and according to the information and explanations given to us, the transactions with parties with whom transactions exceeding the value of Rupees five lacs have been entered into during the financial year are at prices, which are reasonable, having regard to the prevailing market prices at the relevant time.
5. The Company has not accepted any fixed deposit from the public. Therefore the provisions of Section 58A, 58AA or any other relevant provisions of the Act and rules framed there under are not applicable to the Company.
6. The Company has an adequate internal audit system, commensurate with its size and nature of business.
7.
 - a) The company is regular in depositing with the appropriate authorities undisputed statutory dues including Employees Provident Fund, and Income Tax. There are no arrears as at 31st March 2012 for a period of more than six months from the date it become payable.
 - b) According to the information and explanations given to us, there are no dues of Income Tax and Employees Provident Fund which have not been deposited on account of any dispute.
8. The Company does not have accumulated losses as at the end of the financial period. The Company has incurred cash losses of Rs.141.36 Lacs in the current financial period, which is the first financial period of the Company
9. According to the information and explanation given

Auditors' Report

to us, the Company has not defaulted in repayment of dues to the banks. The Company has not issued any debentures.

10. According to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly paragraph 4(xii) of the order is not applicable.
11. According to the information and explanations given to us, the company has not given any guarantee for loan taken by others from banks/ financial institutions, the terms and conditions of which are prima facie, not prejudicial to the interest of the Company.
12. The Company has maintained proper records of transactions and contracts in respect of dealing and trading in shares, securities, debentures and other investments and that timely entry have been made therein. All shares, securities, debentures and other investments have been held by the Company in its own name.
13. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, in our opinion, there are no funds raised on short-term basis which have been used for long-term purposes.
14. According to the information and explanations given to us, the Company has not made any preferential allotment of shares to parties and companies covered

in the register maintained under section 301 of the Companies Act, 1956.

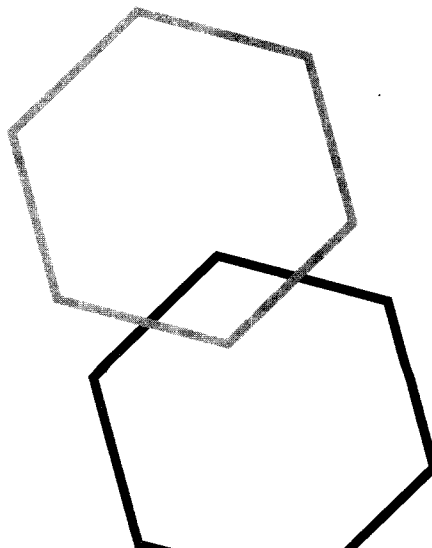
15. The Company has not issued any debentures. Accordingly paragraph 4(xix) of the order is not applicable.
16. The Company has not raised any money by Public issue during the period. Accordingly paragraph 4(xx) of the order is not applicable.
17. During the course of our examination of the books and records of the Company, and according to the information and explanations given to us by the management, we report that no fraud on or by the Company has been noticed or reported during the period.

For N.C. AGGARWAL & CO.
Chartered Accountants
Firm Regn. No 003273N

Place: New Delhi
Dated: 30th May, 2012

(G.K. AGGARWAL)
Partner
M.No.086622

FINANCIAL STATEMENTS



Balance Sheet as at 31st March, 2012

Rs. in Lacs

Particulars	Note No	As at 31st March, 2012
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	1	1,104.91
(b) Reserves and Surplus	2	20,630.19
(2) Non-Current Liabilities		
(a) Long term provisions	3	8.07
(3) Current Liabilities		
(a) Short-term borrowings	4	300.05
(b) Trade payables	5	83.03
(c) Other current liabilities	6	5.49
(d) Short-term provisions	7	3.24
Total		22,134.98
II. Assets		
(1) Non-Current Assets		
(a) Fixed assets	8	
(i) Tangible assets		0.35
(b) Non-current investments	9	2,558.91
(c) Deferred tax assets (net)	10	40.66
(d) Long term loans and advances	11	0.25
(2) Current Assets		
(a) Trade receivables	12	242.36
(b) Cash and Cash Equivalents	13	3.38
(c) Short-term loans and advances	14	19,289.02
(d) Other current assets	15	0.05
Total		22,134.98
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS	22	
<i>As per our report of even date attached</i>		

For N.C. AGGARWAL & CO.
Chartered Accountants
Firm Registration No. 003273N

SMINU JINDAL
Managing Director

RAJ KAMAL AGARWAL
Director

G.K. AGGARWAL
PARTNER
M.No. 086622
PLACE: NEW DELHI
Dated: 30th May, 2012

PRAVESH SRIVASTAVA
Company Secretary

NEERAJ KANAGAT
Chief Financial Officer

Statement of Profit and Loss for the Period Ended 31st March, 2012

Rs. in Lacs

Particulars	Note No	For the Period Ended 31st March, 2012
I. Revenue from operations	16	262.59
II. Other Income	17	0.05
III. Total Revenue (I +II)		262.64
IV. Expenses:		
Purchase of Stock-in-Trade	18	257.93
Employee benefit expense	19	63.95
Financial costs	20	45.89
Depreciation and amortization expense		0.06
Other expenses	21	36.31
Total Expenses		404.14
V. Profit before exceptional and extraordinary items and tax (III-IV)		(141.50)
VI. Exceptional Items		-
VII. Profit before extraordinary items and tax (V - VI)		(141.50)
VIII. Extraordinary Items		-
IX. Profit before tax (VII - VIII)		(141.50)
X. Tax expense:		
(1) Current Tax		-
(2) Deferred Tax Assets		(40.66)
		(40.66)
XI. Profit(Loss) from the period from continuing operations (IX-X)		(100.84)
XVI. Earning per equity share (on face value of Rs.2/-each)		
(1) Basic		(0.18)
(2) Diluted		(0.18)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS 22
As per our report of even date attached

For N.C. AGGARWAL & CO.
Chartered Accountants
Firm Registration No. 003273N

SMINU JINDAL
Managing Director

RAJ KAMAL AGARWAL
Director

G.K. AGGARWAL
PARTNER
M.No. 086622
PLACE: NEW DELHI
Dated: 30th May, 2012

PRAVESH SRIVASTAVA
Company Secretary

NEERAJ KANAGAT
Chief Financial Officer

Cash Flow Statement for the Period Ended 31st March, 2012

Rs. in Lacs

Particulars	Period Ended 31st March, 2012	
A. CASH INFLOW(OUTFLOW) FROM THE OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX AND ORDINARY ACTIVITIES		(141.50)
Adjustments for		
Add/(Less)		
Depreciation	0.06	0.06
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(141.44)
Adjustments for:-		
LOANS AND ADVANCES		
i) Advances recoverable in cash or in kind or for value to be received	(14.99)	
ii) Trade Receivables	(242.37)	
iii) Other Current Asset	(0.05)	
Current liabilities & Provisions		
Trade Payables	80.79	
Other Liabilities	5.49	
Increase/(Decrease) in Long Term and Short Term Provisions	11.31	
		(159.82)
CASH GENERATED FROM OPERATIONS		(301.26)
EXTRAORDINARY ITEMS		
Tax Paid		-
NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES		(301.26)
B. CASH INFLOW/(OUTFLOW)FROM INVESTMENT ACTIVITIES		
(Increase)/Decrease in Investment		
Capital expenditure	(0.41)	
NET CASH INFLOW/(OUTFLOW)FROM INVESTING ACTIVITIES		(0.41)
C. CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES		
Proceeds from Eq. Share Cap. Including Securities Premium		
Proceed through reserves (demerger)		
Share Issue Expenses		
Proceeds from Preference Share Capital		
Minority Interest		
Deferred Tax		
Goodwill		
(i) Capital Reserve(Pursuant to scheme of arrangement & Demerger)	5.00	
(ii) Capital Reserve on Consolidation		
(iii) Securities Premium Account		
Increase/(Decrease) in Secured Long Term & Short Term loan	151.94	
Increase/(Decrease) in Unsecured Long Term & Short Term loan	148.11	
NET CASH INFLOW/(OUTFLOW) USED IN FINANCING ACTIVITIES		305.05
NET CHANGES IN CASH & CASH EQUIVALENT		3.38
Cash and cash equivalent (opening balance)		-
Exchange difference on translation of Foreign Currency cash and cash equivalent		-
Cash and cash equivalent as at 31.03.2012 (Closing balance)		3.38

The above cash flow is cash neutral.

Note: Assets and liabilities (other than cash) acquired from Investment Division from Jindal SAW Limited under demerger scheme has not been considered.

As per our report of even date attached

For N.C. AGGARWAL & CO.
Chartered Accountants
Firm Registration No. 003273N

SMINU JINDAL
Managing Director

RAJ KAMAL AGARWAL
Director

G.K. AGGARWAL
PARTNER
M.No. 086622
PLACE: NEW DELHI
Dated: 30th May, 2012

PRAVESH SRIVASTAVA
Company Secretary

NEERAJ KANAGAT
Chief Financial Officer

Notes on Financial Statements

Rs. in Lacs

Particulars	Reference Note	As at 31st March, 2012
1.SHARE CAPITAL		
Authorized		
(i) 7,50,00,000 Equity Shares of Rs. 2/- Each		1,500.00
		1,500.00
Issued, Subscribed and Fully Paid-Up		
(i) 5,52,45,354 Equity Shares of Rs. 2/- Each		1,104.91
(Issued on account of demerger of Investment Division of Jindal SAW Limited in the ratio of One share of Hexa Tradex Limited for every five shares of Jindal SAW Limited on the record date i.e. 23rd November, 2011 as per shareholding pattern of Jindal SAW Limited Refer Note No.22 (B) (3))		
Total Share Capital	1(a)	1,104.91

**(a) Reconciliation of the number of shares:
Equity Shares**

Shares outstanding as at the beginning of the period

Add: Issued on pursuant of demerger of Jindal SAW Limited (Refer Note No.22 (B) (3))

55245354

Shares outstanding as at the end of the period**55245354**

(b) Details of shareholders holding more than 5% shares in the company:

Name of Shareholders		
Nalwa Sons Investments Ltd.		19.38%
Sigma Tech Inc		10.90%
Reliance Capital Trustee Company Ltd.		5.14%
Total		35.42%

(c) **Aggregate number of bonus shares issued, shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:**

Shares issued during the period ended 31st March, 2012 (Refer Note No.22 (B) (3))	55245354	
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2. RESERVES AND SURPLUS**a) Capital Reserve**

Pursuant to Scheme of Arrangement and Demerger, Refer Note No.22 (B) (3)

1,033.99

Closing Balance**1,033.99**



Notes on Financial Statements

		Rs. in Lacs
Particulars	Reference Note	As at 31st March, 2012
b) Securities Premium Reserve		
Pursuant to Scheme of Arrangement and Demerger, Refer Note No.22 (B) (3)		19,697.04
Closing Balance		19,697.04
c) Surplus in Profit and Loss Account		
Profit after tax transferred from Statement of profit and Loss		(100.84)
Balance in Profit and Loss Account Carried Forward		(100.84)
Total Reserves and Surplus	1(b)	20,630.19
3. LONG-TERM PROVISIONS		
a) Provision for Employee benefits		
Provision for Gratuity		2.03
Provision for Leave Encashment		6.04
Total Long term Provisions	2(a)	8.07
4. SHORT-TERM BORROWINGS		
a) Secured short term borrowings		
(a) From banks		
Buyers' credit		151.94
Note: Buyers Credit is secured by hypothecation on entire current assets of the company including its inventories, receivables and other current assets.		
b) Unsecured Short term Borrowings (Repayable on demand)		
(a) From Related Parties		
Inter Corporate Loans		148.11
Total Short Term Borrowings	3(a)	300.05
5. TRADE PAYABLES		
Trade Payables		83.03
Total Trade Payables	3(b)	83.03

Notes on Financial Statements

Rs. in Lacs

Particulars	Reference Note	As at 31st March, 2012
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6. OTHER CURRENT LIABILITIES

a) Other Payables			
Statutory Dues			1.90
Other Liabilities			3.59
Total Other Current Liabilities	3(c)		5.49

7. SHORT TERM PROVISIONS

a) Provision for Leave Encashment			1.19
b) Provision for Other Employee benefits			2.05
Total Short Term Provisions	3(d)		3.24

8. FIXED ASSETS

Rs. In Lacs

Particulars	Rate of Dep.	Gross Block			Depreciation			Net Block
		Additions	Deductions/ Adjustments	As at 31.03.2012	During the Year	Deductions / Adjustments	Upto 31.03.2012	As at 31.03.12
Computer	16.21%	0.41	-	0.41	0.06	-	0.06	0.35
Total Fixed Assets 1(a)		0.41	-	0.41	0.06	-	0.06	0.35

9. NON-CURRENT INVESTMENTS

i) Non trade Investments

a) Investment In Equity Shares

Subsidiary Company**Unquoted**

a) Hexa Securities and Finance Co. Limited (25,500,000 Shares, Face Value of Rs. 10/- each.)	2,550.00
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Other Companies**Quoted**

a) JSW Steel Ltd. (1,362 Shares, Face Value of Rs.10/- each.)	0.38
b) Jindal South West Holdings Ltd. (334 Shares, Face Value of Rs.10/- each.)	0.23



Notes on Financial Statements

Rs. in Lacs

Particulars	Reference Note	As at 31st March, 2012
Unquoted		
a) Rohit Tower Building Ltd.(2,400 Shares, Face Value of Rs.100/- each.)		2.40
b) Sona Bheel Tea Ltd.(86,025 Shares, Face Value of Rs.10/- each.)		5.90
	1(b)	2588.71
Notes:		
Aggregate Value of Quoted Investments		0.61
Aggregate Market Value of Quoted Investment		12.32
Aggregate Value of Unquoted Investments		2,558.30
10. DEFERRED TAX ASSET (NET)		
A. Deferred Tax Liability		
Difference between book and tax depreciation		0.06
B. Deferred Tax Assets		
Disallowance under Income Tax Act		40.72
Total Deferred Tax Assets (Net) (A-B)	1(c)	40.66
11. LONG TERM LOANS AND ADVANCES		
a) Security Deposits		
- Secured, considered good		0.25
Total Long Term Loans and Advances	1(d)	0.25
CURRENT ASSETS		
12. TRADE RECEIVABLES		
a) Unsecured		
Exceeding Six Months		-
Others		
Considered Good		242.36
Total Trade Receivables	2(a)	242.36
13. CASH AND CASH EQUIVALENTS		
Cash on hand		0.01
Balances with Banks on current account		2.77

Notes on Financial Statements

		Rs. in Lacs	
Particulars	Reference Note	As at 31st March, 2012	
Fixed Deposits (Maturing within three months)*		0.60	
Total Cash and Bank balances	2(b)	<u>3.38</u>	
*Pledged with government departments			
14. SHORT TERM LOANS and ADVANCES			
a) Loans and advances to related party			
- Unsecured, considered good		19,289.02	
	2(c)	<u>19,289.02</u>	
15. OTHER CURRENT ASSETS			
Other Current Assets		0.05	
Total Other Current Assets	2(d)	<u>0.05</u>	
		Rs. in Lacs	
Particulars	Reference Note	For the Period Ended 31st March, 2012	
16. REVENUE FROM OPERATIONS			
Sale of products			
Traded goods		262.59	
Total Revenue from operations		<u>262.59</u>	
17. OTHER INCOME			
Interest Income		0.05	
Total Other Income		<u>0.05</u>	
18. PURCHASE OF STOCK-IN-TRADE			
Traded Goods		257.93	
Total Purchase of Stock-in-Trade		<u>257.93</u>	
19. EMPLOYEE BENEFIT EXPENSES			
a) Salary and Wages		59.16	
b) Contribution to Provident and other funds		3.65	



Notes on Financial Statements

Rs. in Lacs

Particulars	Reference Note	For the Period Ended 31st March, 2012
c) Workmen and Staff welfare expenses		1.14
Total Employee Benefit Expenses		63.95
20. FINANCE COST		
a) Interest Expense		
Bank and Finance charges		44.45
Other Interest		7.46
Less: Net Loss / (Gain) on Foreign currency transactions/ translations		(6.02)
Total Finance Cost		45.89
21. OTHER EXPENSES		
Administrative, Selling and Other Expenses		
Rent		0.59
Rates and Taxes		7.94
Travelling and Conveyance		3.52
Communication expenses		2.94
Legal and Professional		16.22
Printing and Stationery		0.58
Auditors' Remuneration as Audit Fees		0.62
Miscellaneous Expenses		3.90
Total Other Expenses		36.31

Notes on Financial Statements

NOTES NO. 22: SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS

(A) SIGNIFICANT ACCOUNTING POLICIES

1) Basis of preparation of Financial Statements:

- i) The Company follows mercantile system of accounting and recognizes income and expenditure on an accrual basis except in case of significant uncertainties.
- ii) Financial statements are prepared under the historical cost convention.
- iii) Estimates and assumption used in the preparation of the financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statement. This may differ from the actual results at a subsequent date.

2) Revenue recognition:

- i) Trading Sales are net of Excise Duty and Sales Tax.
- ii) Revenue in respect of sale of goods is recognized either on delivery or on transfer of significant risk and rewards of ownership of the goods.

3) Fixed Assets & Depreciation:

- i) Tangible Fixed Assets are carried at cost of acquisition inclusive of all incidental expenses related thereto.
- ii) Depreciation on fixed assets is provided on straight line method at the rates prescribed in schedule XIV to the companies act, 1956 as amended up to date.

4) Investments:

Long-term investments are stated at cost which inter-alia includes brokerage, commission, stamp duty etc. When there is a decline in their value except temporary decline, the carrying amount is reduced on an individual investment basis and decline is charged to the Profit and Loss Account. Appropriate adjustment is made in carrying cost of investment in case of subsequent rise in value of investments.

5) Foreign Exchange Transactions

Foreign currency transactions are recorded at the

exchange rate prevailing at the date of transaction. Monetary foreign currency assets and liabilities are translated at the year end exchange rates. All exchange differences are dealt with in the Profit and Loss Account.

6) Retirement Benefits:

- i) Short term employee benefits are recognized as an expense at the undiscounted amount in the Profit and Loss Account of the year in which the related services are rendered.
- ii) Contributions to Provident Fund, a defined contribution plan are made in accordance with the statute, and are recognized as an expense in the year in which the employees have rendered service.
- iii) The cost of providing leave encashment and gratuity, defined benefit plans are determined using the Projected Unit Credit Method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date. Actuarial gains and losses are recognized as and when incurred.

7) Taxation:

- i) Current tax provision is computed for Income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws.
- ii) Deferred tax is accounted at the current rate of tax to the extent of temporary timing differences that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets in respect of carried forward losses is recognized if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize such losses.

(B) NOTES ON FINANCIAL STATEMENTS:

- 1) This is the first financial period of the company, hence there are no previous year figures. Profit and loss account has been prepared from the date of incorporation i.e. 25th October, 2010 to 31st March, 2012.

2) Related Party Transactions

List of Related Parties & Relationship

Notes on Financial Statements

- a) Subsidiaries:
Hexa Securities & Finance Co. Ltd
- b) Key Management Personnel
Ms. Sminu Jindal - Managing Director
Mr. Neeraj Kanagat-CFO
- c) Enterprise over which key management personnel having significant influence
Jindal SAW Limited

Rs. In Lacs

Description	Subsidiary	Key Management Personnel	Enterprise over which key management personnel having significant influence
Loan transferred pursuant to Scheme of Arrangement and Demerger	19272.91	-	-
Investments transferred pursuant to Scheme of Arrangement and Demerger	2558.91	-	-
Loan Received during the period	-	-	1201.21
Remuneration paid	-	33.34	-
Interest credited during the period	-	-	5.90
Loan Given after appointed date	1075.11	-	-
Loan taken back	1059.00	-	-
Loan repaid	-	-	1059.00
Amount outstanding at the end of the year	19289.02	1.47	148.11
Investment outstanding at the end of the year	2550.00	-	-

- 3) In terms of the Scheme of Arrangement and Demerger (Scheme) with Jindal SAW Limited (JSL) for demerger of Investment Undertaking of the JSL and as per the Order of the Hon'ble High Court of Judicature at Allahabad dated August 29, 2011 which has been filed with the Registrar of Companies, Uttar Pradesh on 5th November 2011, Investment Undertaking of the JSL stands demerged with the Company w.e.f. 1st January, 2011, the appointed date. The assets and liabilities transferred as per the Scheme is as under:-

Particulars	Rs. In Lacs
Investments	2558.91
Loans to Subsidiary	19272.91
Advance Recoverable	1.37
Total	21833.19
Less: Current Liabilities and provisions	2.25
Net Assets (A)	21830.94
Less: Equity shares to be issued to the shareholders of JSL (B)	1104.91

Amount representing the surplus of assets and liabilities of the demerged Undertaking over the aggregate face value of the share capital to be issued credited to Capital Reserve as per Scheme (A)-(B)	20726.03
Securities Premium account	19697.04
Capital Reserve	1028.99
Total	20726.03

Further as per Scheme, existing capital of the Company of Rs 5 lacs stands cancelled and is credited to Securities Premium.

As per the Scheme, the Company has allotted to the equity shareholders of JSL 1 (one) equity share of face value of Rs. 2/- (credited as fully paid-up) for every 5 (five) fully paid-up equity shares of Rs. 2/- each held by them in JSL as on the Record Date i.e. 23rd November, 2011. Accordingly, the paid up capital of the Company is 55245354 equity shares of Rs 2/- each amounting to Rs. 1104.91 lacs.

Notes on Financial Statements

	Gratuity (funded)	Leave encashment (Unfunded)
C. Reconciliation of fair value of plan assets		
Fair value of plan assets at the beginning of the period	4.24	-
Expect return on plan assets	0.48	-
Actuarial (gain)/ loss	-	-
Contributions	-	-
Benefits paid	-	-
Assets distributed on settlement	-	-
Fair value of plan assets at end of the period	4.72	-
	Gratuity (funded)	Leave encashment (Unfunded)
D. Net (Asset)/Liability recognised in the Balance Sheet as at period end		
Present value of obligation at the end of the period	6.75	6.04
Fair value of plan assets at end of the period	4.72	-
Net present value of unfunded obligation recognised as (asset)/liability in the Balance Sheet	2.03	6.04
	Gratuity (funded)	Leave encashment (Unfunded)
E. Expenses recognised in the Profit and Loss Account		
Current Service Cost	1.58	4.86
Interest Cost	0.67	0.26
Expect return on plan assets	(0.48)	-
Actuarial (gain)/loss recognised in the period	(1.64)	(1.41)
Past Service Cost	-	-
Curtailments	-	-
Settlements	-	-
Total expenses recognised in the Profit and Loss Account for the period	0.13	3.70
Actual return on plan assets	-	-
The above disclosures are based on information certified by the independent actuary and relied upon by the auditors.		
Note: Above Leave encashment liability does not include short term liability of Rs.1.19 Lacs.		

Notes on Financial Statements

6) Segment Reporting

(i) Information about Business Segments

The company has two business segments viz. Trading Activities and Investment & Finance. Company's operations are carried out in India and all assets are also located in India hence there is no reportable secondary business segment.

PRIMARY BUSINESS SEGMENT

Rs. in Lacs

S.No.	Particulars	Trading	Investment and Finance	Total
1	Segment Revenue			
	External Turnover	262.64	-	262.64
2	Segment Result before interest, extra ordinary items and Taxes	(95.61)	-	(95.61)
	Less: Interest Expenses(Net)	45.89	-	45.89
	Profit before Extra Ordinary Items and Taxes	(141.50)	-	(141.50)
	Extra Ordinary Items	-	-	-
	Profit before Taxes	141.50)	-	(141.50)
	Current Tax including fringe benefit tax			
	Current Tax	-	-	-
	Prior Period Tax Adjustment	-	-	-
	Deferred Tax Assets	(40.66)	-	(40.66)
	Wealth Tax	-	-	-
	Net Profit after Tax	(100.84)	-	(100.84)
3	Other Information			
	Segment Assets	287.05	21,847.93	22,134.98
	Segment Liabilities	399.88	-	399.88
	Capital Expenditure	0.41	-	0.41
	Depreciation	0.06	-	0.06
	Non Cash Expenses other than depreciation	-	-	-

NOTE: Segments have been identified in line with AS on Segment Reporting (AS-17) taking into account the organisational structure, nature of product and differential risk and returns of these segments.

7) CIF value of imports

Traded goods (on high seas)

Rs. in Lacs
255.65

Notes on Financial Statements

- 8) In the opinion of the board any of the assets (other than fixed assets and non current investment) in the ordinary course of business, would not be less than the amount at which they are stated.

As per our report of even date attached

For N.C. AGGARWAL & CO.
Chartered Accountants
Firm Registration No. 003273N

SMINU JINDAL
Managing Director

RAJ KAMAL AGARWAL
Director

G.K. AGGARWAL
PARTNER
M.No. 086622
PLACE: NEW DELHI
Dated: 30th May, 2012

PRAVESH SRIVASTAVA
Company Secretary

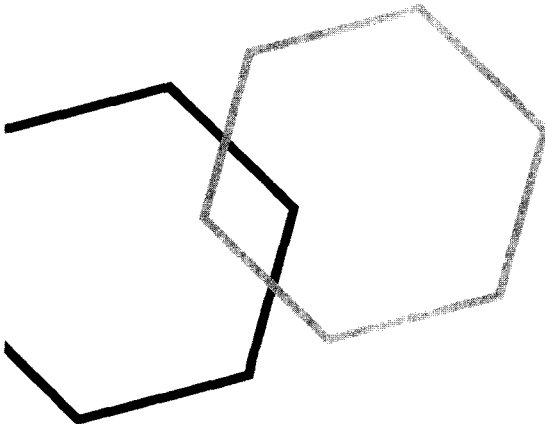
NEERAJ KANAGAT
Chief Financial Officer

Statement Pursuant to exemption under Section 212(8) of The Companies Act, 1956 relating to Subsidiary Company

S. No.	Name of the Subsidiary Company	Rs. in lacs	Capital including Share Application Money	Reserve (Net of Accumulated Losses)	Total Assets	Total Liabilities (Outside)	Investment included in Total Assets (other Than in Subsidiaries)	Turnover / Total Income	Profit before Taxation	Provision for Taxation	Profit after Taxation	Proposed Dividend
1	Hexa Securities & Finance Company Limited		2,550.00	2,399.07	25,722.15	20,773.08	7,441.52	2,268.59	2,216.79	465.80	1,750.99	NIL



CONSOLIDATED FINANCIAL STATEMENTS



Auditors' Report on Consolidated Financial Statements

AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF HEXA TRADEX LIMITED ON THE CONSOLIDATED FINANCIAL STATEMENTS OF HEXA TRADEX LIMITED AND ITS SUBSIDIARIES

We have examined the attached Consolidated Balance Sheet of HEXA TRADEX LIMITED and its subsidiary as at 31st March, 2012, the Consolidated Profit and Loss Account and also the Consolidated Cash Flow Statement for the period then ended.

1. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with generally accepted audit standards in India. These Standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are prepared, in all material respects, in accordance with an identified financial reporting framework and are free of material misstatements. An audit includes, examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements. We believe that our audit provides a reasonable basis for our opinion.
2. We did not audit the financial statements of Hexa Securities and Finance Company Limited whose financial statements reflect total assets (net) of Rs.25675.49 lacs as at 31st March, 2012 and total revenues of Rs.2268.59 lacs and cash in flows of Rs 41.48 lacs for the year then ended (before adjustments on consolidaton). The financial statements have been audited by other auditor whose reports have been furnished to us, and in our opinion, in so far as it relates to the amounts included in respect of the subsidiary is based solely on the report of the said auditors.
3. We report that the consolidated financial statements have been prepared by the Company's management in accordance with the requirements of Accounting Standard (AS) 21, Consolidated Financial Statements, as notified by the Companies (Accounting Standards) Rule, 2006.

its subsidiary read together with notes on Accounts of Consolidated Financial Statements, we are of the opinion that consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in

- a) In case of the Consolidated Balance Sheet, of the consolidated state of affair of the Company, its subsidiaries as at 31st March 2012.
- b) In case of the Consolidated Profit and Loss Account, of the consolidated results of operations of the Company and its subsidiaries for the period ended on that date; and
- c) In the case of the Consolidated Cash Flow Statement, of the consolidated cash flows of the Company and its subsidiary for the period ended on that date.

For N.C. Aggarwal & Co.,
Chartered Accountants
Firm Regn. No. 003273N

(G.K. Aggarwal)
Partner
M.No.: 086622

Place: New Delhi
Dated: 30th May, 2012

On the basis of the information and explanation given to us and on the consideration of the separate audit reports on individual audited financial statements of



Consolidated Balance Sheet as at 31st March, 2012

		Rs. in Lacs
Particulars	Note No	As at 31st March, 2012
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	1	1,104.91
(b) Reserves and Surplus	2	23,029.28
(2) Non-Current Liabilities		
(a) Long term provisions	3	8.07
(3) Current Liabilities		
(a) Short-term borrowings	4	1,737.43
(b) Trade payables	5	83.03
(c) Other current liabilities	6	6.62
(d) Short-term provisions	7	48.77
Total		26,018.11
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed assets	8	
(i) Tangible assets		0.35
(b) Non-current investments	9	7,450.42
(c) Deferred tax assets (net)	10	40.66
(d) Long term loans and advances	11	0.25
(2) Current Assets		
(a) Trade receivables	12	242.37
(b) Cash and Cash Equivalents	13	45.53
(c) Short-term loans and advances	14	18,211.69
(d) Other current assets	15	26.84
Total		26,018.11

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS 22
As per our report of even date attached

For N.C. AGGARWAL & CO.
Chartered Accountants
Firm Registration No. 003273N

SMINU JINDAL
Managing Director

RAJ KAMAL AGARWAL
Director

G.K. AGGARWAL
PARTNER
M.No. 086622
PLACE: NEW DELHI
Dated: 30th May, 2012

PRAVESH SRIVASTAVA
Company Secretary

NEERAJ KANAGAT
Chief Financial Officer

Consolidated Profit and Loss Accounts for the Period Ended 31st March, 2012

Rs. in Lacs		
Particulars	Note No	For the Period Ended 31st March, 2012
I. Revenue from operations	16	2,531.19
II. Other Income	17	0.05
III. Total Revenue (I +II)		<u>2,531.24</u>
IV. Expenses:		
Purchase of Stock-in-Trade	18	257.93
Employee benefit expense	19	63.95
Financial costs	20	48.54
Depreciation and amortization expense		0.06
Other expenses	21	85.46
Total Expenses		<u>455.94</u>
V. Profit before exceptional and extraordinary items and tax (III-IV)		2,075.30
VI. Exceptional Items		-
VII. Profit before extraordinary items and tax (V - VI)		2,075.30
VIII. Extraordinary Items		-
IX. Profit before tax (VII - VIII)		<u>2,075.30</u>
X. Tax expense:		
(1) Current Tax		461.70
(2) Previous Years Taxation Adjustment		4.10
(3) Deferred Tax Assets		(40.66)
		<u>425.14</u>
XI. Profit(Loss) from the period from continuing operations (IX-X)		1,650.16
XVI. Earning per equity share (on face value of Rs.2/-each)		
(1) Basic		2.99
(2) Diluted		2.99
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS	22	
As per our report of even date attached		

For N.C. AGGARWAL & CO.
Chartered Accountants
Firm Registration No. 003273N

SMINU JINDAL
Managing Director

RAJ KAMAL AGARWAL
Director

G.K. AGGARWAL
PARTNER
M.No. 086622
PLACE: NEW DELHI
Dated: 30th May, 2012

PRAVESH SRIVASTAVA
Company Secretary

NEERAJ KANAGAT
Chief Financial Officer



Consolidated Cash Flow Statement for the Period Ended 31st March, 2012

Rs. in Lacs

Particulars	Period Ended 31st March, 2012	
A. CASH INFLOW(OUTFLOW) FROM THE OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX AND ORDINARY ACTIVITIES		2,075.30
Adjustments for		
Add/(Less)		
Depreciation	0.06	
Provision for Standard Assets	45.53	
		45.59
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		2,120.89
Adjustments for:-		
Current Assets	(1,983.18)	
Current Liabilities	98.51	
Increase/(Decrease) in Loan from Inter corporate Loans	153.50	
Provision for taxation		(1,731.17)
CASH GENERATED FROM OPERATIONS		389.72
Tax Paid		(649.51)
NET CASH FROM OPERATING ACTIVITIES		(259.79)
B. CASH INFLOW/(OUTFLOW)FROM INVESTMENT ACTIVITIES		
Increase/(Decrease) in Investment		
Capital expenditure	(0.41)	
NET CASH INFLOW/(OUTFLOW)FROM INVESTING ACTIVITIES		(0.41)
C. CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES		
Capital Reserve(Pursuant to scheme of arrangement & Demerger)	5.00	
Increase/(Decrease) in Secured Long Term & Short Term loan	151.94	
Increase/(Decrease) in Unsecured Long Term & Short Term loan	148.11	305.05
NET CHANGES IN CASH & CASH EQUIVALENT		44.85
Cash and cash equivalent of new subsidiary on the date of becoming subsidiary		0.68
Cash and cash equivalent as at 31.03.2012 (Closing balance)		45.53

The above cash flow is cash neutral.

Note: Assets and liabilities (other than cash) acquired from Investment Division from Jindal SAW Limited under demerger scheme has not been considered.

As per our report of even date attached

For N.C. AGGARWAL & CO.
Chartered Accountants
Firm Registration No. 003273N

SMINU JINDAL
Managing Director

RAJ KAMAL AGARWAL
Director

G.K. AGGARWAL
PARTNER
M.No. 086622
PLACE: NEW DELHI
Dated: 30th May, 2012

PRAVESH SRIVASTAVA
Company Secretary

NEERAJ KANAGAT
Chief Financial Officer



Notes on Consolidated Financial Statements

Rs. in Lacs

Particulars	Reference Note	As at 31st March, 2012
1.SHARE CAPITAL		
Authorized		
(i) 7,50,00,000 Equity Shares of Rs. 2/- Each		1,500.00
Issued, Subscribed and Fully Paid-Up		
(i) 5,52,45,354 Equity Shares of Rs. 2/- Each		1,104.91
(Issued on account of demerger of Investment Division of Jindal SAW Limited in the ratio of One share of Hexa Tradex Limited for every five shares of Jindal SAW Limited on the record date i.e. 23rd November, 2011 as per shareholding pattern of Jindal SAW Limited Refer Note No.22 (C) (6))		
Total Share Capital	1(a)	1,104.91

(a) Reconciliation of the number of shares: Equity Shares		
Shares outstanding as at the beginning of the period	-	
Add: Issued on pursuant of demerger of Jindal SAW Limited (Refer Note No.22 (C) (6))	55245354	
Shares outstanding as at the end of the period	55245354	

(b) Details of shareholders holding more than 5% shares in the company:

Name of Shareholders		
Nalwa Sons Investments Ltd.		19.38%
Sigma Tech Inc		10.90%
Reliance Capital Trustee Company Ltd.		5.14%
Total		35.42%

(c) Aggregate number of bonus shares issued, shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:

Shares issued during the period ended 31st March, 2012 (Refer Note No.22 (C) (6))	55245354
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Notes on Consolidated Financial Statements

		Rs. in Lacs
Particulars	Reference Note	As at 31st March, 2012
2. RESERVES AND SURPLUS		
a) Capital Reserve		
Pursuant to Scheme of Arrangement and Demerger, Refer Note No.22 (C) (6)		1,033.99
Closing Balance		<u>1,033.99</u>
b) Capital Reserve on Consolidation		
Addition During the year		648.09
Closing Balance		<u>648.09</u>
c) Securities Premium Reserve		
Pursuant to Scheme of Arrangement and Demerger, Refer Note No.22 (C) (6)		19,697.04
Closing Balance		<u>19,697.04</u>
d) Statutory Reserve		
Balance transferred on the date of becoming subsidiary company on 01.01.2011		627.41
Add: During the year		350.45
Closing Balance		<u>977.86</u>
e) Surplus in Profit and Loss Account		
Balance transferred on the date of becoming subsidiary company on 01.01.2011		20.68
Profit after tax transferred from Statement of profit and Loss		1,650.16
Less: Appropriations		
- Transfer to Statutory Reserve		350.45
Less: Holding Co.'s Share in Pre-Aquisition Profits transfer to Capital Reserve		648.09
Balance in Profit and Loss Account Carried Forward		<u>672.30</u>
Total Reserves and Surplus	1(b)	<u>23,029.28</u>
3. LONG-TERM PROVISIONS		
a) Provision for Employee benefits		
Provision for Gratuity		2.03

Notes on Consolidated Financial Statements

		Rs. in Lacs	
Particulars	Reference Note	As at 31st March, 2012	
Provision for Leave Encashment			6.04
Total Long term Provisions	2(a)		8.07
4. SHORT-TERM BORROWINGS			
a) Secured Short term borrowings			
(a) From banks			
Buyers' credit			151.93
Secured Short Term Borrowings			151.93
Note: Buyers Credit is secured by hypothecation on entire current assets of the company including its inventories, receivables and other current assets.			
b) Unsecured Short term Borrowings			
(a) From Related Parties (Repayable on demand)			
Inter Corporate Loans			285.50
(b) From Others			
Zero Coupon Optionally Convertible Bonds			1,300.00
Unsecured Short Term Borrowings			1,585.50
Total Short Term Borrowings	3(a)		1,737.43
Note: Zero Coupon 1300000 Optionally Convertible Bonds (Bond) of Rs. 100 each aggregating to Rs. 1300 lacs issued on 01.10.2005 have an option to convert each bond into equity share of Rs. 10 each of the Company at the rate of Rs. 80 per equity share after 7 years, i.e., on 01.10.2012.			
5. TRADE PAYABLES			
Trade Payables			83.03
Total Trade Payables	3(b)		83.03
6. OTHER CURRENT LIABILITIES			
a) Other Payables			
Statutory Dues			2.16
Other Liabilities			4.46
Total Other Current Liabilities	3(c)		6.62



Notes on Consolidated Financial Statements

7. SHORT TERM PROVISIONS

Rs. in Lacs

Particulars	Reference Note	As at 31st March, 2012
a) Provision for Leave Encashment		1.19
b) Provision for Other Employee benefits		2.05
c) Provision for Standard Assets		45.53
Total Short Term Provisions	3(d)	48.77

8. FIXED ASSETS

Rs. In Lacs

Particulars	Rate of Dep.	Gross Block		Depreciation		Net Block
		Additions	As at 31.03.2012	During the Period	Upto 31.03.2012	As at 31.03.12
Computer	16.21%	0.41	0.41	0.06	0.06	0.35
Total Fixed Assets 1(a)		0.41	0.41	0.06	0.06	0.35

9. NON-CURRENT INVESTMENT

i) Non Trade

Description	Face Value (Rs.)	No. of shares	Amount (Rs. in Lacs)
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Investment in Equity Sharesz

Quoted

JSW Steel Limited	10	2130277	3,907.08
Nalwa Sons Investments Ltd.	10	267723	525.40
Jindal Stainless Ltd.	2	4931175	1,410.04
Jindal Steel & Power Limited	1	39449460	1,290.31
Shalimar Paints Ltd.	10	300000	180.00
Jindal South West Holding Ltd.	10	94548	63.07
HDFC Bank Ltd.	2	36205	18.00
ACC LIMITED	10	2	0.01
Dr. Reddy's Laboratories Ltd.	5	4	0.02
Electrosteel Castings Ltd.	1	20	0.01
Ambuja Cement Ltd.	2	15	0.01
Hindustan Unilever Ltd.	1	2	-
Infosys Technologies Ltd.	5	4	0.04
Maharashtra Seamless Ltd.	5	4	0.01



Notes on Consolidated Financial Statements

Description	Face Value (Rs.)	No. of shares	Amount (Rs. in Lacs)
Maruti Udyog Ltd.	5	2	0.01
Man Industries Ltd.	5	4	-
Oil & Natural Gas Corporation Ltd.	5	12	0.02
PSL Holdings Ltd.	10	2	-
Ranbaxy Laboratories Ltd.	5	4	0.03
Reliance Communication Ltd.	5	2	-
Reliance Industries Ltd.	10	4	0.01
Reliance Infrastructure Ltd.	10	2	0.01
Satyam Computers Ltd.	2	4	0.01
State Bank of India	10	2	0.01
Tata Steel Ltd.	10	2	0.01
Tata Motors Ltd.	10	2	0.01
Welspun Gujarat Ltd.	5	2	-
Investment in Non Convertible Debentures			
Dr. Reddy's Laboratories Ltd.	5	24	-
UnQuoted			
Rohit Tower Building Ltd	100	2400	2.40
Sona Bheel Tea Ltd.	10	86025	5.90
Share Application Money			
Perfect Latex Pvt. Ltd.			48.00
Total Non Current Investment	1(b)		7,450.42
Aggregate Value of Quoted Investments			7,394.12
Aggregate Market Value of Quoted Investment			238,639.83
Aggregate Value of Unquoted Investments			56.30



Notes on Consolidated Financial Statements

Rs. in Lacs

Particulars	Reference Note	As at 31st March, 2012
10. DEFERRED TAX ASSET (NET)		
a) Deferred Tax Liability		
Difference between book and tax depreciation		0.06
b) Deferred Tax Assets		
Disallowance under Income Tax Act		40.72
Total Deferred Tax Assets (net) (A-B)	1(c)	40.66
11. LONG TERM LOANS AND ADVANCES		
a) Security Deposits		
- Secured, considered good		0.25
Total Long Term Loans and Advances	1(d)	0.25
CURRENT ASSETS		
12. TRADE RECEIVABLES		
a) Unsecured		
Exceeding Six Months		-
Others		-
Considered Good		242.37
Total Trade Receivables	2(a)	242.37
13. CASH AND CASH EQUIVALENTS		
Cash on hand		0.03
Balances with Banks on current account		44.90
Fixed Deposits (Maturing within three months)*		0.60
Total Cash and Bank Balances	2(b)	45.53
*Pledged with government departments		
14. SHORT TERM LOANS AND ADVANCES		
a) Loans and Advances recoverable in cash or kind		
- Unsecured, considered good		-
- Doubtful		58.62
Less: Provision for Bad and Doubtful		58.62
b) Other loans and advances		
- Unsecured, considered good		18,211.69
Total Short Term Loans and Advances	2(c)	18,211.69

Notes on Consolidated Financial Statements

		Rs. in Lacs
Particulars	Reference Note	As at 31st March, 2012
15. OTHER CURRENT ASSETS		
Prepaid Taxes (Net of Provisions)		26.79
Other Current Assets		0.05
Total Other Current Assets	2(d)	26.84

		Rs. in Lacs
Particulars	Reference Note	For the Period Ended 31st March, 2012
16. REVENUE FROM OPERATIONS		
a) Sale of Traded goods		262.59
b) Interest Income		1,390.86
c) Dividend on Long Term Investments		877.74
Total Revenue from Operations		2,531.19

17. OTHER INCOME		
a) Interest Income		0.05
Total Other Income		0.05

18. PURCHASE OF STOCK-IN-TRADE		
Trading Goods		257.93
Total Purchase of Stock-in-Trade		257.93

19. EMPLOYEE BENEFIT EXPENSES		
a) Salary and Wages		59.16
b) Contribution to Provident and other funds		3.65
c) Workmen and Staff welfare expenses		1.14
Total Employee Benefit Expenses		63.95

20. FINANCE COST		
a) Interest Expense		
Bank and Finance charges		44.45
Other Interest		10.11
Less: Net Loss / (Gain) on Foreign currency transactions/ translations		(6.02)
Total Finance Cost		48.54



Notes on Consolidated Financial Statements

Rs. in Lacs

Particulars	Reference Note	For the Period Ended 31st March, 2012
21. OTHER EXPENSES		
Administrative, Selling and Other Expenses		
Rent		0.59
Rates and Taxes		7.94
Travelling and Conveyance		3.52
Communication expenses		2.94
Legal and Professional		18.58
Printing and Stationery		0.58
Auditors' Remuneration as Audit Fees		1.06
Provision for Standard Assets		45.53
Miscellaneous Expenses		4.72
Total Other Expenses		85.46

Notes on Consolidated Financial Statements

NOTE NO. 22: SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY; ONE DIRECT SUBSIDIARY AS ON 31ST MARCH, 2012

(A). PRINCIPLES OF CONSOLIDATION:

The consolidated financial statements relate to Hexa Tradex Limited ("the Company") and its subsidiary company (Collectively referred as the 'Hexa Tradex Group'). The consolidated financial statements have been prepared on the following basis:-

- a) The financial statements of the subsidiary company are combined on a line-by-line basis by adding together

the book values of like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses in accordance with Accounting Standard (AS) 21 - 'Consolidated Financial Statements' notified by The Companies (Accounting Standards) Rules, 2006.

- b) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the companies separate financial statements.
- c) The subsidiary company considered in the consolidated financial statements is:-

Name of the Company	Country of Incorporation	% Shareholding / Voting Power		Date of Financial Statements
		31-Mar-12		
Subsidiary Company (Directly) Hexa Securities & Finance Company Limited. (referred as 'Hexa Securities')	India	100%	100%	31st March, 2012

*Subsidiary w.e.f. 1st January, 2011

(B). SIGNIFICANT ACCOUNTING POLICIES:

1) Basis of preparation of Financial Statements:

- i) The Company follows mercantile system of accounting and recognizes income and expenditure on an accrual basis except in case of significant uncertainties.
- ii) Financial statements are prepared under the historical cost convention.
- iii) Estimate and assumption used in the preparation of the financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statement. This may differ from the actual results at a subsequent date.

2) Revenue recognition:

- i) Trading Sales are net of Excise Duty and Sales Tax.
- ii) Revenue in respect of sale of goods is recognized either on delivery or on transfer of significant risk and rewards of ownership of the goods.

3) Fixed Assets & Depreciation:

- i) Tangible Fixed Assets are carried at cost of acquisition inclusive of all incidental expenses related thereto.
- ii) Depreciation on fixed assets is provided on straight line method at the rates prescribed in schedule XIV to the companies act, 1956 as amended up to date.

4) Investments:

Long-term investments are stated at cost which inter-alia includes brokerage, commission, stamp duty etc. When there is a decline in their value except temporary decline, the carrying amount is reduced on an individual investment basis and decline is charged to the Profit and Loss Account. Appropriate adjustment is made in carrying cost of investment in case of subsequent rise in value of investments.

5) Foreign Exchange Transactions

Foreign currency transactions are recorded at the exchange rate prevailing at the date of transaction. Monetary foreign currency assets and liabilities are translated at the year end exchange rates. All exchange differences are dealt with in the Profit and Loss Account.

Notes on Consolidated Financial Statements

6) Retirement Benefits:

- i) Short term employee benefits are recognized as an expense at the undiscounted amount in the Profit and Loss Account of the year in which the related services are rendered.
- ii) Contributions to Provident Fund, a defined contribution plan are made in accordance with the statute, and are recognized as an expense in the year in which the employees have rendered service.
- iii) The cost of providing leave encashment and gratuity, defined benefit plans are determined using the Projected Unit Credit Method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date. Actuarial gains and losses are recognized as and when incurred.

7) Taxation:

- i) Current tax provision is computed for Income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws.
- ii) Deferred tax is accounted at the current rate of tax to the extent of temporary timing differences that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets in respect of carried forward losses is recognized if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize such losses.

(C). NOTES ON CONSOLIDATED FINANCIAL STATEMENTS:

- 1) This is the first financial period of the company, hence there are no previous year figures. Profit and loss account has been prepared from the date of incorporation i.e. 25th October, 2010 to 31st March, 2012.
- 2) Loans & advances repayable on demand include Rs. 7422.11 lacs due from companies, which are having accumulated losses. The management is confident of recovering the same as and when recalled and hence, amount outstanding have been considered good and recoverable.
- 3) In the opinion of the board, any of the assets (other than fixed assets and non current investment) in the ordinary course of business, would not be less than the amount at which they are stated.

- 4) In Hexa Securities, Provision for standard assets is made at 0.25 percent of outstanding standard assets as at 31st March, 2012 in terms of Notification DNBS 223/CGM (US)-2011 dated 17-01-2011 issued by Reserve Bank of India.

Rs. In lacs

Opening Balance	
Add: Provision made during the period	45.53
Closing Balance	45.53

5) Related Party Transactions

List of Related Parties & Relationship

- a) Subsidiaries:
Hexa Securities & Finance Co. Ltd
- b) Key Management Personnel:
Ms. Sminu Jindal - Managing Director
Mr. Neeraj Kanagat CFO
- c) Enterprise over which key management personnel having significant influence:

Jindal SAW Limited

Rs. In Lacs

Description	Key Management Personnel	Enterprise over which key management personnel having significant influence
Loan Received during the period	-	1336.22
Remuneration paid	33.34	-
Interest credited during the period	-	8.28
Loan repaid	-	1059.00
Amount outstanding at the end of the year	1.47	285.50

- 6) In terms of the Scheme of Arrangement and Demerger (Scheme) with Jindal SAW Limited (JSL) for demerger of Investment Undertaking of the JSL and as per the Order of the Hon'ble High Court of Judicature at

Notes on Consolidated Financial Statements

Allahabad dated August 29, 2011 which has been filed with the Registrar of Companies, Uttar Pradesh on 5th November 2011, Investment Undertaking of the JSL stands demerged with the Company w.e.f. 1st January, 2011, the appointed date. The assets and liabilities transferred as per the Scheme is as under:-

Particulars	Rs. In Lacs
Investments	2558.91
Loans to Subsidiary	19272.91
Advance Recoverable	1.37
Total	21833.19
Less: Current Liabilities and provisions	2.25
Net Assets (A)	21830.94
Less: Equity shares to be issued to the shareholders of JSL (B)	1104.91
Amount representing the surplus of assets and liabilities of the demerged Undertaking over the aggregate face value of the share capital to be issued credited to Capital Reserve as per Scheme (A)-(B)	20726.03
Securities Premium account	19697.04
Capital Reserve	1028.99
Total	20726.03

Further as per Scheme, existing capital of the Company of Rs 5 lacs stands cancelled and is credited to Securities Premium.

As per the Scheme, the Company has allotted to the equity shareholders of JSL 1 (one) equity share of face value of Rs. 2/- (credited as fully paid-up) for every 5 (five) fully paid-up equity shares of Rs. 2/- each held by them in JSL as on the Record Date i.e. 23rd November, 2011. Accordingly, the paid up capital of the Company is 55245354 equity shares of Rs 2/- each amounting to Rs. 1104.91 lacs.

7) Appeals in respect of certain assessments of Income Tax are pending and additional tax liabilities / refunds, if any, is not determinable at this stage. Adjustment for the same will be made after the same is finally determined.

8) Earnings per Share (EPS)

Basic and Diluted	Rs. In Lacs
Profit before tax and excluding Extra ordinary Item	2075.30
Less: Tax on ordinary activities	425.14
Profit after tax and excluding extra ordinary item	1650.16
Profit attributable to Equity Shareholders - Basic & Diluted (A)	1650.16
No of Shares issued during the period - for Basic & Diluted EPS (B)	55,245,354
Earning per share in Rupees (on face value of Rs. 2/each)	
Basic and Diluted = A/B	2.99

9) Employee Benefits			
I.	Disclosures required under Accounting Standard 15- "Employee Benefits" (Revised 2005) Defined Contribution Plan: Company's contribution to Provident Fund		
II.	Defined Contribution Plans		
		Current Period	
		Gratuity (funded)	Leave encashment (Unfunded)
A.	Actuarial Assumptions		
	Discount Rate (per annum)	8.75%	8.75%
	Future salary increase	10.50%	10.50%
	Expect return on plan assets	9.00%	N.A.
	Mortality rate	LIC (1994-96) Ultimate	LIC (1994-96) Ultimate
	The assumption of future salary increase takes into account the inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.		

Notes on Consolidated Financial Statements

		Current Period	
		Rs. in Lacs	Rs. in Lacs
		Gratuity (funded)	Leave encashment (Unfunded)
B.	Reconciliation of present value of obligation		
	Present value of obligation at the beginning of the period	6.14	2.33
	Current Service Cost	1.58	4.86
	Interest Cost	0.67	0.26
	Actuarial (gain)/ loss	(1.64)	(1.41)
	Benefits paid	-	-
	Curtailements	-	-
	Settlements	-	-
	Present value of obligation at the end of the period	6.75	6.04
		Gratuity (funded)	Leave encashment (Unfunded)
C.	Reconciliation of fair value of plan assets		
	Fair value of plan assets at the beginning of the period	4.24	-
	Expect return on plan assets	0.48	-
	Actuarial (gain)/ loss	-	-
	Contributions	-	-
	Benefits paid	-	-
	Assets distributed on settlement	-	-
	Fair value of plan assets at end of the period	4.72	-
		Gratuity (funded)	Leave encashment (Unfunded)
D.	Net (Asset)/Liability recognised in the Balance Sheet as at period end		
	Present value of obligation at the end of the period	6.75	6.04
	Fair value of plan assets at end of the period	4.72	-
	Net present value of unfunded obligation recognised as (asset)/liability in the Balance Sheet	2.03	6.04
		Gratuity (funded)	Leave encashment (Unfunded)
E.	Expenses recognised in the Profit and Loss Account		
	Current Service Cost	1.58	4.86
	Interest Cost	0.67	0.26
	Expect return on plan assets	(0.48)	-
	Actuarial (gain)/loss recognised in the period	(1.64)	(1.41)
	Past Service Cost	-	-
	Curtailements	-	-
	Settlements	-	-

Notes on Consolidated Financial Statements

Total expenses recognised in the Profit and Loss Account for the period	0.13	3.70
Actual return on plan assets	-	-
The above disclosures are based on information certified by the independent actuary and relied upon by the auditors.		
Note: Above Leave encashment liability does not include short term liability of Rs.1.19 Lacs.		

10) Segment Reporting

(i) Information about Business Segments

The company has two business segments viz. Trading Activities and Investment & Finance. Company's operations are carried out in India and all assets are also located in India. Hence, there is no reportable secondary business segment.

PRIMARY BUSINESS SEGMENT

Rs. in Lacs

S.No.	Particulars	Trading	Investment and Finance	Total
1	Segment Revenue			
	External Turnover	262.64	2,268.60	2,531.24
2	Segment Result before interest, extra ordinary items and Taxes	(95.61)	2,216.80	2,121.19
	Less: Interest Expenses(Net)	45.89	-	45.89
	Profit before Extra Ordinary Items and Taxes	(141.50)	2,216.80	2,075.30
	Extra Ordinary Items	-	-	-
	Profit before Taxes	(141.50)	2,216.80	2,075.30
	Current Tax			
	Current Tax	-	465.80	465.80
	Deferred Tax Assets	(40.66)	-	(40.66)
	Net Profit after Tax	(100.84)	1,751.00	1,650.16
3	Other Information			
	Segment Assets	287.05	25,731.06	26,018.11
	Segment Liabilities	399.88	1,484.02	1,883.92
	Capital Expenditure	0.41	-	0.41
	Depreciation	0.06	-	0.06
	Non Cash Expenses other than depreciation	-	-	-

Note: Segments have been identified in line with AS on Segment Reporting (AS-17) taking into account the organisational structure, nature of product and differential risk and returns of these segments.

Notes on Consolidated Financial Statements

- 11) The following are the details of Loans and advances outstanding at the period end in terms of clause 32 of the listing agreement.

Rs. in Lacs

Name of Company	Outstanding Balance as on 31.03.12	Maximum Balance during the period
Loan and advances		
where there is no repayment schedule		
Sky Build Private Limited	1,190.00	1,190.00
Colorado Trading Co. Limited	3,982.05	3,982.05
Goswami Credits & Investment Limited	2,102.69	2,102.69
Green Delhi BQS Limited	820.95	820.95
Renuka Financial Services Limited	787.61	787.61
Stainless Investments Limited	612.12	612.12
Manjula Finance Limited	2,520.96	2,520.96
Mansarovar Investments	1,566.81	1,572.23
Jindal Equip. Leas. & Const. Ser. Ltd.	3,244.79	3,244.79
Nalwa Investments Limited	1,283.71	1,283.71
National Udyog	100.00	100.00
Total	18,211.69	18217.11

- 12) Figures pertaining to the subsidiary company have been reclassified wherever necessary to bring them in line with the parent company's financial statements.

As per our report of even date attached

For **N.C. AGGARWAL & CO.**
Chartered Accountants
Firm Registration No. 003273N

SMINU JINDAL
Managing Director

RAJ KAMAL AGARWAL
Director

G.K. AGGARWAL
PARTNER
M.No. 086622
PLACE: NEW DELHI
Dated: 30th May, 2012

PRAVESH SRIVASTAVA
Company Secretary

NEERAJ KANAGAT
Chief Financial Officer

Notice

NOTICE is hereby given that the 1st Annual General Meeting of the Members of Hexa Tradex Limited will be held at Registered Office at A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.) - 281 403 on Saturday, the 30th day of June, 2012 at 1.00 p.m. to transact the following businesses:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2012 and the Profit & Loss Account for the period ended 31st March, 2012 and the Reports of Directors and Auditors.
2. To appoint M/s. N. C. Aggarwal & Co., Chartered Accountants, First Auditors, as Statutory Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.

SPECIAL BUSINESS:

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

"RESOLVED THAT Shri Prithvi Raj Jindal be and is hereby appointed as a Director of the Company liable to retire by rotation."

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

"RESOLVED THAT Shri Kuldip Bhargava be and is hereby appointed as a Director of the Company liable to retire by rotation."

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

"RESOLVED THAT Dr. Raj Kamal Agarwal be and is hereby appointed as a Director of the Company liable to retire by rotation."

Place: New Delhi
Date: 30th May, 2012

By order of the Board
for HEXA TRADEX LTD.

Regd. Office:
A-1, UPSIDC Indl. Area
Nandgaon Road, Kosi Kalan
Distt. Mathura (U.P.)-281 403

PRAVESH SRIVASTAVA
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE VALID & EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT THE REGISTERED OFFICE NOT LATER THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE ABOVE MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 28th June, 2012 to 30th June, 2012 (both days inclusive).
3. The Members are requested to notify promptly any change in their address to the Company.
4. Section 109A of the Companies Act, 1956 extends nomination facility to all shareholders.
5. The information required under Clause 49 of the Listing Agreement relating to Corporate Governance with respect to those Directors whose terms expire and seeking reappointment/ appointment is given hereunder.
6. Members are requested to note that pursuant to directions given by SEBI/Stock Exchanges, the Company has appointed M/s RCMC Share Registry (P) Ltd., B-106, Sector -2, Noida as Registrar and Transfer Agent to look after the work related to shares held in physical as well as Demat mode.

Place: New Delhi
Date: 30th May, 2012

By order of the Board
for HEXA TRADEX LTD.

Regd. Office:
A-1, UPSIDC Indl. Area
Nandgaon Road, Kosi Kalan
Distt. Mathura (U.P.)-281 403

PRAVESH SRIVASTAVA
Company Secretary

Notice

EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No. 3.

The Board of Directors in their meeting held on 1st October, 2011 appointed Shri Prithvi Raj Jindal as an Additional Director of the Company.

In terms of Section 257 of the Companies Act, 1956, Shri Prithvi Raj Jindal holds office as an additional director only up to ensuing Annual General Meeting. The Company has received a notice pursuant to section 257 from a member signifying her intention to propose the candidature of Shri Prithvi Raj Jindal to the office of Director of the Company. The Board considers that the Company would be benefited by his experience and guidance. Hence, Your Directors recommends you to pass the proposed Resolution.

None of the other Directors except Shri Prithvi Raj Jindal and Ms. Sminu Jindal is interested or concerned in the Resolution.

Item No. 4.

The Board of Directors in their meeting held on 1st October, 2011 appointed Shri Kuldip Bhargava as an Additional Director of the Company.

In terms of Section 257 of the Companies Act, 1956, Shri Kuldip Bhargava holds office as an additional director only up to ensuing Annual General Meeting. The Company has received a notice pursuant to section 257 from a member signifying his intention to propose the candidature of Shri Kuldip Bhargava to the office of Director of the Company. The Board considers that the Company would be benefited by his experience and guidance. Hence, Your Directors recommends you to pass the proposed Resolution.

None of the other Directors except Shri Kuldip Bhargava is interested or concerned in the Resolution.

Item No. 5.

The Board of Directors in their meeting held on 1st October, 2011 appointed Dr. Raj Kamal Agarwal as an Additional Director of the Company.

In terms of Section 257 of the Companies Act, 1956, Dr. Raj Kamal Agarwal holds office as an additional director only up to ensuing Annual General Meeting. The Company has received a notice pursuant to section 257 from a member signifying his intention to propose the candidature of Dr. Raj Kamal Agarwal to the office of Director of the Company. The Board considers that the Company would be benefited by his experience and

guidance. Hence, Your Directors recommends you to pass the proposed Resolution.

None of the other Directors except Dr. Raj Kamal Agarwal is interested or concerned in the Resolution.

Place: New Delhi
Date: 30th May, 2012

By order of the Board
for HEXA TRADEX LTD.

Regd. Office:
A-1, UPSIDC Indl. Area
Nandgaon Road, Kosi Kalan
Distt. Mathura (U.P.)-281 403

PRAVESH SRIVASTAVA
Company Secretary

IMPORTANT COMMUNICATION TO MEMBERS

In an effort to make the earth a better place to live, the green movement has been sweeping over the Globe. Not only are individuals doing things to help the environment, companies & governments are as well. The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" by allowing paperless compliance by Companies through electronic mode and has issued recently a circular bearing no. 17/2011 dated April 21, 2011 stating that service of documents by a Company to its members can be made through electronic mode. The move of the MCA allows public at large to contribute to the green movement. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants, Members who hold shares in physical form are requested to fill in the Registration form provided in this Annual Report and register the same with M/s RCMC Share (Registry) Private Limited.

Notice

Details of Directors seeking appointment/ reappointment at the forthcoming Annual General Meeting pursuant to Clause 49 of the Listing Agreement entered into with the Stock Exchanges

Name of Director	Shri Prithvi Raj Jindal	Shri Kuldip Bhargava	Dr. Raj Kamal Agarwal
Date of Birth	27.12.1951	22.04.1953	07.07.1952
Date of Appointment	01.10.2011	01.10.2011	01.10.2011
Qualification	B. A.	Graduate	M.B.B.S.
Expertise in Specific Functional Area	Industrialist	Industrialist	Professional
Directorship in other Indian Public Limited Companies as on 31.03.2012	<ol style="list-style-type: none"> 1. Nalwa Steel & Power Ltd. 2. Rohit Tower Buildings Ltd. 3. JITF Water Infrastructure Ltd. 4. JITF Waterways Ltd. 5. Orbit Corporation Ltd. 6. Vrindavan Fintrade Ltd. 7. Nalwa Fincap Ltd. 8. OPJ Investments & Holdings Ltd. 9. IUP Jindal Metals & Alloys Ltd. 10. Salasar Finvest Ltd. 11. Sonabheel Tea Ltd. 12. Jindal Intellicom Ltd. 13. Jindal ITF Ltd. 14. Jindal SAW Ltd. 	<ol style="list-style-type: none"> 1. Jindal SAW Ltd. 2. Orbit Corporation Ltd. 3. Satellite Developers Ltd. 	<ol style="list-style-type: none"> 1. Jindal SAW Ltd.
Chairman / Membership of Committees in other Indian Public Limited Companies as on 31.3.2012 * (C=Chairman ; M=Member)	<p>1-(M) 1-(C)</p>	<p>3-(M) 1-(C)</p>	<p>2-(M)</p>
No. of equity shares held	19,740	1,600	NIL

E-Communication Registration Form

To,
M/s RCMC Share Registry (P) Ltd.
B-106, Sector-2,
Noida - 201 301

Green Initiative in Corporate Governance

I/we hereby exercise my/our option to receive all communications from the Company such as Notice of General Meeting, Explanatory Statement, Audited Financial Statements, Balance Sheet, Profit & Loss Account, Directors' Report and Auditor's Report etc. in electronic mode pursuant to the 'Green Initiative in Corporate Governance' taken by the Ministry of Corporate Affairs vide circular No. 17/2011 dated 21st April, 2011. Please register my e-mail ID as given below, in your records, for sending the communication:

Folio No./DP ID & Client ID No. : _____

Name of 1st Registered Holder : _____

Name of Joint Holder(s), if any : _____

Registered Address of the Sole/
1st Registered Holder : _____

No. of Shares held : _____

E-mail ID (to be registered) : _____

Date: _____

Signature: _____

Notes:

- 1) On registration, all communication will be sent to the e-mail ID registered.
- 2) The form is also available on the website on the Company www.hexatradex.com under the section 'Shareholder's Information'.
- 3) Shareholders are requested to keep the Company's Registrar - M/s RCMC Share Registry (P) Ltd. informed as and when there is any change in the e-mail address.



HEXA TRADEX LIMITED

Registered Office: A-1, UPSIDC Indal. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.) - 281 403

Proxy Form

I/We _____ of _____ in the District
of _____ being a member / of _____ the above
named Company hereby appoint _____ of
_____ in the district of _____
_____ of failing him _____ of
_____ in the district of _____ as my/

our proxy to attend and vote for us/me behalf at the Annual General Meeting to be held on Saturday the 30th day of June, 2012 at 1.00 P.M. at A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.) - 281 403 and at any adjournment thereof.

Signed this _____ day of _____

Signature _____

Folio No. _____

D.P. ID* _____

30 Paise
Revenue
Stamp

Client ID* _____

Address _____

N.B.: (1) The Proxy need not be a member.

(2) The Proxy form duly signed and stamped should reach the Company's Regd. Office at least 48 hours before the time of meeting i.e., before 1.00 P.M. on 28th June, 2012.

Attendance Slip

PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING HALL AND HAND IT OVER AT THE ENTRANCE

I/We hereby record my /our presence at the Annual General Meeting of the Company at A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.) - 281 403 on Saturday the 30th day of June, 2012.

Name of the Shareholder _____

Name of the Proxy/Representative, if any _____

Folio No. _____

Signature of the Shareholders/Proxy _____

D.P. ID* _____

Representative _____

Client ID* _____

Note: Shareholders/ Proxy holders are requested to bring their Attendance Slips with them and to hand over at the gate of the Meeting Hall after affixing their signature. Please bring the proof of your shareholding.

*Applicable for investors holding shares in electronic mode.

HEXA TRADEX LTD.

Registered Office: A-1, UPSIDC Indl. Area Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.) - 281 403

NO GIFTS WILL BE DISTRIBUTED AT THE A.G.M. E.G.M.



Hexa Tradex Ltd.
Jindal Centre
12 Bhikaiji Cama Place
New Delhi - 110066

Phone: +91 (11) 26188345, 26188360-74

Fax: +91 (11) 26170691