

ANNUAL REPORT

2012-2013

SINDHU TRADE LINKS LIMITED

REGD.OFFICE:

129, TRANSPORT CENTRE, PUNJABI BAGH

NEW DELHI-110035

FORM A

1.	Name of the company	Sindhu Trade Links Limited
2.	Annual financial statements for the year ended	31 st March 2013
3.	Type of Audit observation	No qualification
4.	Frequency of observation	Whether appeared first time repetitive/Since how long period NIL
5.	To be signed by	
	Managing Director	<i>Sudhanshu</i>
	CFO	For Sindhu Trade Links Limited <i>Deepak</i>
	Auditor Of the company	Chief Financial Officer <i>Deepak</i>
	Audit committee chairman	<i>Ram Nivas</i>



DIRECTORS' REPORT

To
The Members,
Sindhu Trade Links Limited

Your directors have immense pleasure in presenting their 21ST Annual Report together with the Audited Statement of Accounts for the financial year ended on 31st March 2013.

1. FINANCIAL RESULTS

The financial results for the year under reviews are as follows:

(Amount in Rupees)

Particulars	Standalone		Consolidated	
	For the year ended 2013	For the year ended 2012	For the year ended 2013	For the year ended 2012
Net profit / (Loss) before interest, tax & Depreciation (EBIDTA)	544434987	396037942	636142176	619268973
Less: Interest & financial charges	130748283	60728487	253873658	128920321
Net Profit & (Loss) before Tax & Depreciation (PBDT)	413686704	335309455	382268518	490348652
Less: Depreciation	65020761	56010077	129832304	108543540
Net profit / (loss) after Depreciation before Tax (PBT)	348665943	279299378	252436214	381805112
Add: Balance in Profit/ (Loss) Account brought forward from last year	327600308	116556454	637469834	293714558
Less: Provision for Income Tax- Current	116191650	68182355	157865532	103323142
Provision for Income Tax- Deferred	(2028778.74)	(505143)	(5184429)	(223205)
Provision for fringe benefit tax	-	-	-	-
Provisions for earlier years	-	-	529825	578312
Tax Paid for earlier years	(529825)	(578312)	9934561	-
Other Adjustments	-	-	(112328408)	21423943
Total Profit/ (Loss) available for appropriation	561573555	327600308	614,432,151	464,695,781

2. OPERATION

During the year under report, the Company extracts its major revenue from the logistics, trading of oil and lubricants, investment and finance and from media operations.

3. KEY SUBSIDIARIES:

The subsidiaries in which the shareholding of the Company is presently more than half of the nominal capital of the Company as per section 4(1)(b) of the Companies Act, 1956 are:

➤ **SHYAM INDUS POWER SOLUTIONS PRIVATE LIMITED (SIPSPL)**

Introduction:

A Private Limited Company incorporated on 24th June, 2004 by Registrar of Companies, National Capital Territory of Delhi and Haryana. It is an ISO 9001 certified project engineering, procurement, and Construction Company established in June 2004 with Registered office /Head office in New Delhi. It has seen multifold growth since its inception. SIPSPL is a well renowned company in the Power Sector. It is known in the industry for commitment, quality & unmatched services. The strength of the company is well qualified and committed team equipped with latest technology to carry out the turnkey power project in a timely manner with innovative approach.

Specialised Areas:

It is presently engaged in the execution of turnkey projects of power distribution. The turnkey projects consist of getting preliminary design approved, procurement of accessories such as conductors, transformers, insulators, hardware accessories etc., construction, execution of civil work, laying of cables, installation of transformers resulting in customized infrastructure set-up as per the requirement of the utility. Beside the aforesaid projects, it provides services like meter Installation, Complete operation & maintenance of zone, System augmentation, Survey and Energy Audit, Meter Reading & Bills Distribution, GIS Mapping, Street Lighting & maintenance etc.

Area of Business:

The Company has its business operations in Delhi, Haryana, Punjab, Himachal Pradesh, Madhya Pradesh, Chhattisgarh, Uttar Pradesh, Kerala, Karnataka. It is also exploring possibilities of business and ventures in other states of the country.

Achievements:

- A transmission line job of 132 kv a, 66kv and 220 kv of in Haryana funded by world bank.
- 33/11 KV GIS (Gas insulated substation) in Himachal Pradesh State Electricity board.

% of Holding by the Company:

The present authorised share capital of the company is Rs. 30,00,00,000/- divided into 3,00,00,000 equity shares of Rs. 10/- each. The present paid- up share capital of the company is Rs.25,16,85,000/- divided into 2,51,68,500 equity shares of Rs. 10/- each. ("STLL") is holding 59.08% of the nominal capital of SIPSPL.

➤ **HARI BHOOMI COMMUNICATIONS PRIVATE LIMITED (HBCPL)**

Introduction:

Hari Bhoomi Communications Private Limited is a Private Limited Company incorporated on 08.05.2007 by Registrar of Companies, National Capital Territory of Delhi and Haryana. The company took over a running business of printing and publishing of newspaper named as "Hari Bhoomi" from M/s Sindhu Holdings Limited. Presently, the company is engaged in Publication of daily newspaper of Hindi in the State of Chhatisgarh, Madhya Pradesh, Delhi and Haryana under the name "Hari Bhoomi".

Specialised Areas:

This newspaper contains news of current events, informative articles, diverse features and advertising. It has contributed immensely in the field of media through its eye-opening articles and independent views. "Hari Bhoomi" was started initially as a Weekly in 1996 but later on in 1998 it became a Daily. It was the first Daily to be published from Rohtak(Haryana). "Hari Bhoomi" launched its first edition in Chhatisgarh in 2001 from Bilaspur and added Raipur in 2002. Hari Bhoomi started its Jabalpur Edition in 2008. Very recently, Hari Bhoomi started its edition from Raigarh (Chhatisgarh).

Hari Bhoomi is a member of Indian Newspaper Society, Audit Bureau of Circulations (Two esteemed organisations of Newspapers/Magazines/Advertising Agencies/Advertisers) and also member of MRUC (Media Research Users Council), an organisation conducting Indian Readership Survey.

% of Holding by the Company:

The present authorised share capital of the company is Rs. 2,00,00,000/- divided into 20,00,000 equity shares of Rs. 10/- each. The present paid- up share capital of the company is Rs.1,74,00,000/- divided into 17,40,000 equity shares of Rs. 10/- each. STLL is holding 73.27% of the nominal capital of HBCPL.

➤ **INDUS AUTOMOBILES PRIVATE LIMITED (IAPL)**

A Private Limited Company incorporated on 31st March, 2011 by Registrar of Companies, National Capital Territory of Delhi and Haryana. The company acts from manufacturers to retailers, storers and warehousemen, importers, exporters, repairers, hirers in all types of automotive vehicles usable on land, sea or air and to do all the allied activities relating thereto.

Present Financial Structure and % of holding of STLL

The present authorised share capital of the company is Rs. 5,00,000/- divided into 50,000 equity shares of Rs. 10/- each. The present paid- up share capital of the company is Rs.2,50,000/- divided into 25,000 equity shares of Rs. 10/- each. STLL is holding 60% of the nominal share capital of IAPL.

➤ **INDUS AUTOMOTIVES PRIVATE LIMITED (In APL)**

A Private Limited Company incorporated on July 05, 2013 by Registrar of Companies, National Capital Territory of Delhi and Haryana. The company acts from manufacturers to retailers, storers and warehousemen, importers, exporters, repairers, hirers in all types of automotive vehicles usable on land, sea or air and to do all the allied activities relating thereto.

Present Financial Structure and % of holding of STLL

The present authorised share capital of the company is Rs. 5,00,000/- divided into 50,000 equity shares of Rs. 10/- each. The present paid- up share capital of the company is Rs.2,50,000/- divided into 25,000 equity shares of Rs. 10/- each. STLL is holding 60% of the nominal share capital of In APL.

The below mentioned list of Companies are subsidiaries of SIPSPL which itself is a subsidiary of STLL:

<i>Name of Subsidiaries of Shyam Indus Power Solutions Private Limited which itself is a subsidiary of STLL</i>	<i>Date of Incorporation</i>	<i>Main Objects of the Company</i>	<i>Present Financial Structure and % of holding in the Company by "SIPSPL"</i>
Subsidiary of SIPSPL since incorporation			
➤ <i>Shyam Indus Solar Power Private Limited</i>	May 14, 2010 by Registrar of Companies, National Capital Territory of Delhi And Haryana.	The Company carries out, and run solar power generating plants, all necessary substances etc. for generating, conservation, distribution and supply of electricity for commercial, industrial and consumable purpose.	The nominal share capital of the company is Rs. 91,00,000/- divided into 910,000 equity shares of Rs. 10/- each. SIPSPL (Subsidiary of STLL) is holding 99.50% of the nominal share capital of Shyam Indus Solar Power Private Limited.
➤ <i>Indus Sor Urja Private Limited</i>	June 25, 2010 by Registrar of Companies, National	The Company carries out all the construction, establishment, promotion, installation, operation and running services for solar generation, distribution	The nominal share capital of the company is Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10/- each.

	Capital Territory of Delhi and Haryana.	and supply and to deal in all power equipments.	<i>SIPSPL (Subsidiary of STLL)</i> is holding 99.50% of the nominal share capital of Indus Sor Urja Private Limited.
➤ Shyam Indus Hydel Power Private Limited	August 26, 2010 by Registrar of Companies, National Capital Territory of Delhi and Haryana	To deal in the purchasing, selling, importing, exporting, producing, trading, manufacturing, or otherwise dealing in all aspects of planning, consultancy, investigation, research, design and preparation of preliminary, feasibility and definite project reports, construction, generation, operation and maintenance of Hydroelectric power stations and projects and other allied activities.	The nominal share capital of the company is Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10/- each. <i>SIPSPL (Subsidiary of STLL)</i> is holding 100.00% of the nominal capital of Indus Sor Urja Private Limited. The Company is a wholly- owned subsidiary of <i>SIPSPL</i> .
➤ Shyam Indus Energy Private Limited	August 24, 2010 by Registrar of Companies, National Capital Territory of Delhi and Haryana	To carry on in India or elsewhere the business to generate, receive, produce, improve, buy, sell, resell, acquire, use, transmit, accumulate, employ, distribute, develop, handle, protect, supply and to act as agent, broker, representative, consultant, collaborator, or otherwise to deal in hydraulic power plants, thermal power plants, atomic power plants, wind power plants, solar power plants and other power plants based on any source of energy as may be developed or invented in future.	The nominal share capital of the company is Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10/- each. <i>SIPSPL (Subsidiary of STLL)</i> is holding 100.00% of the nominal capital of Shyam Indus Energy Private Limited. The Company is a wholly- owned subsidiary of <i>SIPSPL</i> .
➤ Vaishnawi Energy Distribution Private Limited	April 01, 2011 by Registrar of Companies, National Capital Territory of Delhi and Haryana	The company deals in all kinds of sources of energy and buy, sell, supply, function as a licensee and deal in electrical power and energy to the State Electricity Boards, State Government, appropriate authorities etc. in the state of Himachal Pradesh and Punjab upto 33 KV.	The nominal share capital of the company is Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10/- each. <i>SIPSPL (Subsidiary of STLL)</i> is holding 60.00% of the nominal capital of Vaishnawi Energy Distribution Private Limited .
➤ SIPS Utilities Private Limited	February 03, 2012 by Registrar of Companies, National Capital Territory of Delhi and Haryana.	To carry on the business of generation, develop, purchase, use, sale, supply, distribute Power by any means of hydro, solar, wind power, Thermal, Atomic at power station, to erect, commissioning of transmission lines, all types of dams to carry on the business of all related equipments, structure and technology purchasing, selling, importing, exporting, trading manufacturing agency business in all aspects of projects, investigation, transmission, planning designing and other allied industries.	The nominal share capital of the company is Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10/- each. <i>SIPSPL (Subsidiary of STLL)</i> is holding 99.00% of the nominal capital of SIPS Power Distribution Private Limited
➤ River Side Utilities Private Limited	November 09, 2012 by Registrar of Companies, National Capital Territory of Delhi and	To distribute and supply of energy whether conventional or non-conventional and to construct, fix facilities necessary for distribution and supply for electricity for every purpose in the state of Orissa.	The nominal share capital of the company is Rs. 1,51,00,000/- divided into 1510000 equity shares of Rs. 10/- each. <i>SIPSPL (Subsidiary of STLL)</i> is holding 76.00% of the nominal capital of SIPS Power Distribution Private Limited

	Haryana.		
➤ Seaside Utilities private Limited	December 11, 2012 by Registrar of Companies, National Capital Territory of Delhi and Haryana.	To distribute and supply of energy whether conventional or non-conventional and to construct, fix facilities necessary for distribution and supply for electricity for every purpose in the state of Orissa.	The nominal share capital of the company is Rs. 51,00,000/- divided into 5,10,000 equity shares of Rs. 10/- each. <i>SIPSPL (Subsidiary of STLL) is holding 76.00% of the nominal capital of SIPS Power Distribution Private Limited</i>
➤ SIPS Power Distribution Private Limited	February 10, 2012 by Registrar of Companies, National Capital Territory of Delhi and Haryana.	To carry on the business of generation, develop, purchase, use, sale, supply, distribute Power by any means of hydro, solar, wind power, Thermal, Atomic at power station, to erect, commissioning of transmission lines, all types of dams to carry on the business of all related equipments, structure and technology purchasing, selling, importing, exporting, trading manufacturing agency business in all aspects of projects, investigation, transmission, planning designing and other allied industries.	The nominal share capital of the company is Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10/- each. <i>SIPSPL (Subsidiary of STLL) is holding 99.00% of the nominal capital of SIPS Power Distribution Private Limited</i>
➤ SIPS Bio Power Private Limited	February 10, 2012 by Registrar of Companies, National Capital Territory of Delhi and Haryana.	To carry on in India or abroad the business of establishing, commissioning, setting up, operating and maintaining bio power transmission systems/networks, power systems, generating stations based on conventional/ non-conventional resources for evacuation, transmission, distribution, trading or supply of power through establishing or using stations, tie-lines, sub-stations and transmission or distribution lines in any manner including build, own and transfer (BOT), and/or build, own and operate (BOO) and/or build, own, lease and transfer (BOLT) and/or build, own, operate and transfer (BOOT) basis or otherwise ,and to acquire in any manner power transmission systems/networks, power systems,etc.	The nominal share capital of the company is Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10/- each. <i>SIPSPL (Subsidiary of STLL) is holding 99.00% of the nominal share capital of SIPS Bio Power Private Limited</i>
Subsidiary of SIPSPL on 15.09.2010			
➤ Flair Electric Projects Private Limited	January 09, 2006 by Registrar of Companies, National Capital Territory of Delhi and Haryana	To undertake distribution of power purchased from power plants, acquire, manufacture and deal in al equipments etc. for distribution of power and provide all manpower solutions for the same activities.	The nominal share capital of the company is Rs. 10,00,000/- divided into 1,00,000 equity shares of Rs. 10/- each. <i>SIPSPL (Subsidiary of STLL) is holding 55.00% of the nominal capital of Flair Electric Projects Private Limited</i>

OVERSEAS SUBSIDIARIES

The subsidiaries in which the shareholding of the Company is presently more than half of the nominal capital of the Company as per Foreign Acts and Regulations are:

Param Mitra Resources Pte Limited (PMR Pte Ltd)

The nominal share capital of the Company is 21143425 equity shares of USD 1 each. STLL is holding 86.71% of the total capital.

Advent Coal Resources Pte Ltd.	Param Mitra Coal Resources Pte Limited
The nominal share capital of the Company is 10,000 USD divided into 10,000 equity shares of USD 1/- each. <i>PMR Pte Ltd (Subsidiary of STLL)</i> is holding 60% of the nominal share capital of <i>Advent Coal Resources Pte Ltd.</i>	The nominal share capital of the Company is USD 9,200,000 divided into 9,200,000 equity shares of USD 1/- each. <i>PMR Pte Ltd (Subsidiary of STLL)</i> is holding 60% of the nominal share capital of <i>Param Mitra Coal Resources Pte Limited.</i>

Param Mitra Coal Resources Pte. One Limited	Unity holding Singapore Pte. Ltd
The nominal share capital of the company is USD divided into equity shares of USD 1/- each. <i>Param Mitra Coal Resources Pte Limited (Subsidiary of PMR Pte Ltd)</i> is holding 100% of the nominal share capital of Param Mitra Coal Resources Pte. One Private Limited.	The nominal share capital of the Company is USD divided into equity shares of USD 1/- each. <i>PMR Pte Ltd (Subsidiary of STLL)</i> is holding 76% of the nominal share capital of <i>Unity holding Singapore Pte. Ltd.</i>

Pt. Mesra Prima Coal	Pt. Param Mitra Coal Resources
The nominal share capital of the company is IDR 5,000,000,000 divided into 40000 equity shares of IDR 125000/- each. <i>Param Mitra Coal Resources Pte One Limited (Subsidiary of Param Mitra Coal Resources Pte Limited)</i> is holding 99.99% of the nominal share capital of <i>Pt. Mesra Prima Coal.</i>	The nominal share capital of the company is 8,932,000,000 IDR divided into 1,000,000 equity shares of IDR 8932/- each. <i>Unity Holding Singapore Pte Ltd. (Subsidiary of PMRC Pte Ltd)</i> is holding 99% of the nominal share capital of <i>Pt. Param Mitra Coal Resources.</i>

Pt. Krida Makmur Bersama	Pt. Brilliant Alam Sejahtera
The nominal share capital of the Company is IDR 10,000,000,000 divided into 10,000 equity shares of IDR 1,000,000/- each. <i>Pt. Mesra Prima Coal (Subsidiary of Param Mitra Cola resources Pte. One Limited)</i> is holding 99.99% of the nominal share capital of <i>Pt. Mesra Prima Coal.</i>	The nominal share capital of the Company is IDR 10,000,000,000 divided into 10,000 equity shares of IDR 1,000,000 each. <i>Pt. Mesra Prima Coal (Subsidiary of Param Mitra Cola resources Pte. One Limited)</i> is holding 99.99% of the nominal share capital of <i>Pt. Mesra Prima Coal.</i>

4. COMPLIANCE FOR SUBSIDIARIES:

Vide General Circular No.: 2/2011 dated 8th February, 2011, the Ministry of Corporate Affairs, GOI has granted a general exemption to companies from attaching the Balance Sheet, Profit and Loss Account and other documents referred to in

Section 212 (1) of the Act in respect of its subsidiary companies, subject to fulfillment of the conditions mentioned therein. Accordingly, the said documents are not being attached with the Balance Sheet of the Company. A gist of the financial performance of the subsidiary companies is contained in the report. The Annual Accounts of the subsidiary companies are open for inspection by any Member / Investor and the Company will make available these documents / details upon request by any Member of the Company or to any investor of its subsidiary companies who may be interested in obtaining the same.

Further, the Annual Accounts of the subsidiary companies will be kept open for inspection by any investor at the Company's Head Office.

As required under the Listing agreement with the Stock Exchanges, Consolidated Financial Statements of the Company is attached. In accordance with the Statement of Accounting Standard on Consolidated Financial Statements (AS 21) and other applicable Accounting Standards, issued by the Institute of Chartered Accountants of India, the subsidiaries, associates and Joint venture have been considered in the Consolidated Financial Statements of the Company.

5. DIVIDEND

Your Directors recommend no amount of dividend for the financial year 2012-13.

6. DIRECTORS

Sh. Rudra Sen Sindhu, Sh. Vir Sen Sindhu and Sh. Saurabh Sindhu were appointed as Additional Directors w.e.f. December 1, 2012. On June 16, 2013 Sh. Saurabh Sindhu resigned from the post of Directorship. Further, on July 01, 2013 Sh. Rudra Sen Sindhu was appointed as Non- Executive Chairman and Sh. Vir Sen Sindhu as Chairman cum Joint Managing Director by the consent of the Board of Directors of the Company. Sh. Vir Sen Sindhu, resigned from the post of Chairman cum Joint Managing Director w.e.f. 05.09.2013.

Sh. Vrit pal Sindhu and Sh. Dev Suman Sindhu, Directors of the Company retire by rotation and being eligible, have offered themselves for re-appointment. Your director recommends their re-appointment.

7. PUBLIC DEPOSITS

The Company has invited or accepted any public deposits within the meaning of Section 58A & 58AA of the Companies Act, 1956 during the year under review.

8. AUDITOR'S REPORT

The Report of Auditors' on Annual Account of the company for the year ended on 31st March, 2013 is self explanatory. Hence, no explanation is required to be given.

9. AUDITOR

M/s Nagar Goel & Chawla, Chartered Accountants, New Delhi retire at the conclusion of ensuing annual general meeting and being eligible, have offered themselves for re-appointment. The company has received a certificate from them pursuant to section 224(1B) confirming their eligibility for re-appointment.

10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The provision of section 217(1) (e) of the Companies Act, 1956 is not applicable to our Company. Hence, Statement detailing the particulars required under the said section read with the Companies (Disclosures of particulars in the report of Board of Directors) Rules, 1988 are not being furnished. There was no foreign exchange earnings and outgo in the company during the financial year.

11. PARTICULARS OF EMPLOYEE U/S 217 (2A) OF THE COMPANIES ACT, 1956

None of the employees of the Company has drawn salary in excess of the limits prescribed in the section 217(2A) of the Companies act, 1956 read with Companies (Particulars of employees) Rules, 1975 and hence no such list is being provided.

12. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to requirement under Section 217(2AA) of the Companies (Amendment) Act, 2000 with respect to Directors Responsibility Statement, it is hereby confirmed:

- a) That in the preparation of the Annual Accounts for the financial year ended on 31st March, 2013, the applicable Accounting Standards had been followed along with proper explanation relating to the material departures.
- b) That the Directors had selected such Accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial year and of the profit or loss of the Company for that period.
- c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the Assets of the Company and for preventing and detecting fraud or other irregularities.
- d) That the Directors had prepared the Annual Accounts on a going concern basis.

13. CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS STATEMENT

A detailed report on corporate governance and management discussion and analysis statement prepared in accordance with the listing agreement forms part of this report.

14. LISTING OF SHARES

The Equity Shares of the Company is listed on Delhi Stock Exchange, Madras Stock Exchange, Calcutta Stock exchange and Bombay Stock Exchange. These shares were not traded during the year under review at the Bombay Stock Exchange. The Status of Listing of shares at these Stock Exchanges is given in the Corporate Governance Report.

15. ACKNOWLEDGEMENTS

Your Directors place on record their deep appreciation to the shareholders, business associates, and financial institutions at all levels for their consistent support and encouragement of the Company. The enthusiasm and benificent efforts of the employees have enabled the Company to remain at the leading- edge of the Industry. Your Directors would also like to acknowledge the constructive suggestions from the statutory auditors for ensuring the accurate and authentic compliances for the Company.

**By Order of the Board of Directors
For Sindhu Trade Links Limited**

Place: New Delhi
Dated: 06th September, 2013

Sd/-
(Satyapal Sindhu)
Managing Director

Sd/-
(Vir Sen Sindhu)
Director

Corporate Governance Report for year 2012-13(Contd.)

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Corporate Governance refers to set of the transparent procedures and practices, enactment of legalised policies, pursuance of applicable laws, exhaustive and appropriate disclosure of all the relevant financial data and operational information in the best interest of stakeholders i.e. Shareholders, Consumers, Banks, financial institutions and employees etc. through which a corporation is directed, controlled or administered. The Company is submissive in serving the short- term and long-term interests of the stakeholders. The customary review of the well-defined practices and corporate structure for encouraging the participation and contribution from all the members is being executed by Company on a continuous basis.

2. BOARD OF DIRECTORS

The Board of Directors ("The Board") is constituted as per the statutory provisions of the Companies Act, 1956, Listing Agreement and other applicable provisions. The members of our board have diverse backgrounds having expertise in areas like finance, entrepreneurship and General Management. They all have worked in senior positions with an extensive knowledge of the Indian Business environment.

The Board reviews its strength and composition from time to time to ensure that it remains aligned with the statutory as well as business requirements. As per the Good Governance Policy, any new director is being appointed with unanimous consent from the board with the affirmation of the provisions of the applicable laws. Whereas the non-independent directors/shareholders' representative directors are nominated by the respective shareholders, independent directors are selected from diverse academic, professional background.

Composition:

During the year under report, there are 9 directors comprising of 4, Executive Non- Independent Director, 1, Non- Independent- Non-Executive Director and 4 Independent- Non- Executive Directors.

Board Meetings:

The board meets on a regular basis for evaluating the performance and for the formulation and reinforcement of the comprehensive and strategic policies leading to the progressive advancement and expansion in the business areas of the Company.

There is strict compliance of the laws with regard to the convention of the board meetings. The necessary quorum was present at the meeting.

During the financial year 2012-13, Fourteen (14) board meetings were held on 12.05.2012,14.06.2012, 25.06.2012, 31.07.2012, 01.09.2012, 15.09.2012, 10.10.2012, 29.10.2012, 31.10.2012, 01.11.2012, 01.12.2012, 31.12.2012, 31.01.2013, 30.03.2013.

Corporate Governance Report for year 2012-13(Contd.)

The summarised details of the board of directors with their attendance in the board meetings are provided as below:

Name	Din No.	Category	Details of Directorship in other companies, membership and chairmanship in committees of other companies			Number of board meetings attended	Presence in Last AGM i.e. 30.09.2012
			Director	Member	Chairman		
Sh. Rudra Sen Sindhu	00006999	Non-Independent-Non-Executive Director	14	07	01	12	No
Sh. Vir Sen Sindhu	00034773	Non Independent-Executive Director	12	03	02	12	No
Sh. Vrit Pal Sindhu	00033480	Non Independent-Executive Director	14	00	00	11	Yes
Sh. Satya Pal Sindhu	00218355	Non Independent-Executive Director	13	00	00	13	Yes
Sh. Dev Suman Sindhu	00033514	Non Independent-Executive Director	05	00	00	05	No
Sh. Rajpal Solanki	00451314	Independent - Non-Executive Director	01	00	00	14	Yes
Sh. Surender Sahu	03071806	Independent - Non-Executive Director	00	00	00	14	Yes
Sh. Ram Niwas Hooda	05137074	Independent - Non Executive Director	00	00	00	14	Yes
Sh. Kuldip Singh Sindhu	00062063	Independent - Non Executive Director	00	00	00	10	Yes

⇒ Excludes directorship in private companies, alternate directorship, foreign companies and section 25 companies.

⇒ Membership and Chairmanship in Committees represent only Audit Committee and shareholders'/ Investors' Grievance Committee.

Corporate Governance Report for year 2012-13(Contd.)

None of the directors of the Company is member in more than ten Committees and they do not act as Chairman of more than five Committees across all companies in which they are director.

Sh. Satyapal Sindhu acts as Chairman at the Board Meetings and Satyapal Sindhu acts as the chairman at the Annual General Meeting held during the period under review.

The Board has access to the following information/records:

- Annual operating plans and budgets;
- Quarterly results;
- Minutes of the meetings of the Audit Committee, Remuneration and Nomination Committee Share transfer and shareholders'/investors' grievances Committee;
- Any other items/events of materially important nature.

3. COMMITTEES OF THE BOARD

In compliance with the Listing Agreement and Regulations of other Statutory Authorities, the Committees were constituted by the Company. Each Committee of the board is guided by its Charter, which defines the scope, powers and composition of the Committee.

The committees of the board as on 31st March, 2013 are:

1. Audit Committee.
2. Share Transfer, Shareholder's / Investor's Grievance Committee
3. Remuneration Committee.

3.1 AUDIT COMMITTEE

The **audit Committee set up** by the board is as per the provisions of the Clause 49 II of the Listing Agreement and as per Section 292A of the Companies Act, 1956. The Audit Committee is developed for the reviewing of the following informations:

- (a) Management discussion and analysis of financial condition and results of operations;
- (b) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- (c) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- (d) Internal audit reports relating to internal control weaknesses; and
- (e) The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee;
- (f) Oversight of the company's financial reporting process and the disclosure of its financial information.
- (g) Complete review of management, performance of statutory and internal auditors, and adequacy of internal control systems.
- (h) Any other function as may be mentioned in the terms of reference of Audit Committee.

During the year under review, the Committee discussed, review and executed all the responsibilities in a prudent manner as specified in the Audit Committee's Charter.

Composition:

As on Date, the Audit Committee has the following members:

Sh. Ram Niwas Hooda	Chairman	Independent - Non Executive Director
Sh. Surender Sahu	Member	Independent - Non Executive Director

Corporate Governance Report for year 2012-13(Contd.)

Sh. Rudra Sen Sindhu	Member	Non-Independent - Non-Executive Director
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Sh. Ram Niwas Hooda acts as Chairman of the Audit Committee who has in- depth knowledge of Accounts and Banking and Finance.

The Company Secretary of the Company acts as a Secretary in the meetings.

Dates of Meeting and Attendance:

The Audit Committee met **four** times during the last financial year. The following table summarises the attendance at the Audit Committee meetings:

Date of Meeting	Sh. Ram Niwas Hooda	Sh. Surender Sahu	Sh. Rudra Sen Sindhu
11/04/2012	Yes	Yes	Yes
06/07/2012	Yes	Yes	Yes
09/10/2012	Yes	Yes	Yes
05/01/2013	Yes	Yes	Yes

Review of financial Statement of Subsidiary Companies:

During the year under review, the Committee has reviewed the financial statements and investments of the subsidiaries of the Company and regularly placed the significant transactions and arrangements entered into by the subsidiaries before the board.

3.2 REMUNERATION COMMITTEE:

As per the Annexure ID of the Clause 49 of the Listing Agreement with the Stock Exchanges and as per the "Corporate Governance Voluntary Guidelines 2009" issued by the Ministry of Corporate Affairs, Government of India, a Remuneration was embodied with the 3 Non- Executive Directors having an Independent Chairman. The Remuneration Committee is focused on the remuneration package of all the Executive Directors inclusive of salary and other perquisites, employment agreements, compensation or arrangements.

Composition:

As on Date, the Remuneration Committee has the following members:

Sh. Kuldeep Singh Sindhu	Chairman	Independent - Non Executive Director
Sh. Ram Niwas Hooda	Member	Independent - Non Executive Director
Sh. Vrit Pal Sindhu	Member	Non-Independent - Executive Director

Dates of Meeting and Attendance:

The Remuneration Committee met **four** times during the last financial year. The following table summarises the attendance at the Remuneration Committee meetings:

Date of Meeting	Sh. Kuldeep Singh Sindhu	Sh. Ram Niwas Hooda	Sh. Vrit Pal Sindhu
03/04/2012	Yes	Yes	Yes
06/07/2012	Yes	Yes	Yes
08/10/2012	Yes	Yes	Yes
02/01/2013	Yes	Yes	Yes

Remuneration to Directors:

The Company's remuneration policy is directly based on the performance output of an individual. To appreciate the worthwhile services of the individuals, the company pays the monetary consideration in the form of remuneration. The Company pays remuneration by way of salary, benefits, perquisites and allowances and commission etc. to its directors.

Corporate Governance Report for year 2012-13(Contd.)

3.3 SHARE TRANSFER, SHAREHOLDER'S/INVESTOR'S GRIEVANCE COMMITTEE

The Share Transfer and Shareholders'/Investors' Grievances Committee looks into the matters of complaints by the investors and shareholders relating to the non-receipt of dividend warrants, annual reports, share transfers / transmission in time, issue of duplicate share certificate, change of address etc. and the redressal of these complaints. The Committee comprises of the following members:

Name	Chairman/Members	Category of Directorship
Sh. Surender Sahu	Chairman	Independent -Non-Executive Director
Sh. Rajpal Solanki	Member	Independent - Non- Executive Director
Sh. Vir Sen Sindhu	Member	Non-Independent- Executive Director

The Share Transfer and Shareholder's / Investor's Grievance Committee met 4 times during the year as following dates:

Date of Meeting	Sh. Surender Sahu	Sh. Rajpal Solanki	Sh. Vir Sen Sindhu
14/04/2012	Yes	Yes	Yes
12/07/2012	Yes	Yes	Yes
16/10/2012	Yes	Yes	Yes
14/01/2013	Yes	Yes	Yes

Details of status of queries/ complaint and share transfer during the year:

Sl.No.	Particulars	Status/ No.
1	Number of queries/ complaints received from shareholders/ investors from 1 st April, 2012 to 31 st March, 2013 regarding non-receipt of dividend/ interest warrant, non-receipt of shares sent for transfer etc.	NIL
2	Complaints letters from Statutory Bodies: (a) SEBI (b) STOCK EXCHANGES (c) NSDL/ CDSL	NIL
2	Number of queries / complaint not attended	N.A.
3	Number of request of share transfer/ transmission received during the year	NIL
4	Number of share transfer cases done during the year	NIL
5	Number of share transfer pending during the year	NIL

SUBSIDIARY COMPANIES:

Clause 49 defines a 'Material Non-Listed Indian Subsidiary' as an unlisted subsidiary, incorporated in India, whose turnover or net worth (i.e. paid-up capital and free reserves) exceeds 20% of the consolidated turnover or net worth respectively, of the listed holding company and its subsidiaries in the immediately preceding accounting year.

"Shyam Indus Power Solutions Private Limited" is a material non-listed Indian subsidiary as defined under clause 49 of the listing agreement. Sh. Rajpal Solanki, Independent Non-Executive Director of the Company has been nominated and appointed by the Company as an Independent Non-Executive Director on the Board of Shyam Indus Power Solutions Private Limited w.e.f. January 11 , 2012, in compliance with the clause 49(III) (i) of the Listing Agreement with the stock exchanges.

CORPORATE GOVERNANCE VOLUNTARY GUIDELINES 2009:

MCA (Ministry of Corporate Affairs), Government of India administered the set of voluntary Guidelines called "Corporate Governance- Voluntary Guidelines 2009" which are relevant in the present context, are

Corporate Governance Report for year 2012-13(Contd.)

prepared and disseminated for consideration and adoption by corporates . The guidelines focuses on many quintessential areas such as board of directors, independent directors, remuneration to directors, audit committee, auditors, secretarial audit, mechanism of Whistle Blowing Policy.The company is in cohesion to numerous Good Corporate Governance practices for the integrated transparent, legitimate and high-principled conduct of business.

4. GENERAL BODY MEETINGS

Particulars of last three Annual General Meetings of the company:

Year	Date	Time	Location
2012	29 th September, 2012	11:00 A.M.	Farm House of M/s Kapil Construction Private Limited, Kishangarh - Mehrauli Road, Near Maa Anandmai Ashram, New Delhi - 110057
2011	30 th September, 2011	12:30 A.M.	129,Transport Centre, Rohtak Road, Punjabi Bagh, New Delhi, 110035
2010	30 th September, 2010	03:30 P.M.	129,Transport Centre, Rohtak Road, Punjabi Bagh, New Delhi, 110035

The following table summarises the details of special resolution passed or not during the last three years:

SL. No.	Particulars	Status	Remark
1.	Whether any special resolutions were passed at the last three Annual General Meeting	No	-
2.	Whether special resolutions were put through postal ballot at the last three Annual General Meeting	None	
3.	Persons who conducted the postal ballot	N.A.	
4.	Procedure for postal ballot	N.A.	
5.	Special resolution is proposed to be conducted through postal ballot	N.A.	The company doesn't foresee any requirement of postal ballot in near future

5. MEANS OF COMMUNICATIONS WITH THE INVESTORS/SHAREHOLDERS

a)	Half Yearly report sent to each household of shareholders	No, the results were published by the Company in National and regional newspapers in English and Hindi.
b)	Quarterly results	Are published in the following newspapers: The Financial Express-English, and Dainik Haribhoomi - Vernacular language (Hindi)
c)	Whether Management Discussion and Analysis Report a part of Annual Report	Yes

WEBSITE OF THE COMPANY:

There is continuous dissemination of all the important changes underwent in the Company through timely disposal of resolutions and documentary evidences to the stock exchanges in the past. The Company is in process of updating its website with the investor related details where all the substantial and major agreements and arrangements will be entered. The website of the Company is www.sindhutrade.com.

Corporate Governance Report for year 2012-13(Contd.)

6. GENERAL SHAREHOLDER INFORMATION

Annual General Meeting

→ Date	30 th day of September, 2013
→ Time	11:00 a.m.
→ Venue	Farm House of M/s Kapil Construction Private Limited, Kishangarh- Mehrauli Road, Near Maa Anandmai Ashram, New Delhi- 110057

Financial Calendar (tentative)

FINANCIAL YEAR 2013-14		
1	First Quarter results	3/4 th Week of July, 2013
2	Second Quarter results	3/4 th Week of October, 2013
3	Third Quarter results	3/4 th Week of January, 2014
4	Fourth Quarter results	3/4 th Week of April, 2014

Book closure:

Wednesday, 25th September, 2013 to Monday, 30th September, 2013 (both days inclusive)

LISTING DETAILS:

The company is listed on the below mentioned Stock Exchanges:

Name of Stock Exchanges	Delhi Stock Exchange Association Limited	Calcutta Stock Exchange Limited	Madras Stock Exchange Association Limited	Bombay Stock Exchange Limited
Address of Stock Exchanges	DSE House, 3/1, Asaf Ali Road, New Delhi -110 002	7, Lyons Range, Calcutta-700001	Exchange Building, Post Box No.183, New No. 30 (Old No.II), Second Line Beach, Chennai-600001.	Phiroze Zee Bhoy Towers, Dalal Street, Mumbai-400001
Listed Capital	As on date, the paid- up share capital of the Company is 51,39,76,260 divided into 5,13,97,626 equity shares (voting rights) of Rs. 10/- each is listed on the Bombay Stock Exchange Limited, Madras Stock Exchange Limited and Delhi Stock Exchange Limited. The Company is in process of listing 45,33,5126 equity shares of Rs. 10/- each to the Calcutta Stock Exchange Limited.			

The Company has paid the Listing fees for the year 2012-13 of all the stock exchanges in which it is listed.

Market Price data (Highs and Lows) during the financial year: During the year under report, no trading in the securities was commenced in any of the stock exchanges in which Company is listed.

SECRETARIAL AUDIT:

A qualified practicing Company Secretary carried out secretarial audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The secretarial audit report confirms that the total issued/paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

Share Transfer system

Corporate Governance Report for year 2012-13(Contd.)

Request for share transfer / transmission is attended in-house at its Registered Office as well as at its RTA office at:

Registered office of the Company:

129, Transport Centre, Rohtak Road
Punjabi Bagh, New Delhi-110035
Tel. No. 011-28315036
Fax.No. 011-28315044

RTA's Office:

Indus Portfolio Private Limited
G-65, Bali Nagar, New Delhi-110015.
Tel No: 011- 47671200,47671214
Fax No: 47671222,47671233

Share transfer requests (in physical form), on receipt by the Company are affected in approximately 30 days.

Corporate Governance Report for year 2012-13(Contd.)

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2013:

Nominal Value of Shares (in Rs.)	Share holders	% to Total Shareholders	Shares Held	% to total share capital
Upto 100	86	12.89	6385	0.01
101-500	229	34.33	81215	0.16
501-1000	67	10.04	48700	0.09
1001-5000	33	4.95	58140	0.11
5001-10000	22	3.30	204260	0.40
10001-20000	30	4.50	456340	0.89
20001-30000	28	4.20	729110	1.42
30001-40000	72	10.79	2599240	5.06
40001-50000	21	3.15	950680	1.85
50001-100000	36	5.40	2446520	4.76
100001-500000	21	3.15	4227630	8.23
Above 500000	22	3.30	39589406	77.03
TOTAL	667	100	51397626	100

SHAREHOLDING DETAILS AS ON 31ST MARCH, 2013:

Category	No of shares held	Percentage Shareholding of
Promoters	38512296	74.93
Institutional Investors	NIL	NIL
Mutual Funds and UTI	NIL	NIL
Banks, Financial institutions, Insurance Companies (Central/State Govt.Institutions/ Non-govt.Institutions)	NIL	NIL
FII's	NIL	NIL
Private Corporate Bodies	327740	0.64
Indian Public	12557495	24.43
NRIs	NIL	NIL
Clearing House	NIL	NIL
Clearing Member	95	0.00
TOTAL	51397626	100.00

Top 10 shareholders as on 31ST March, 2013

Sr. no.	Folio no.	Name	Shares	%
1.	11022230	Paramitra Holdings Private Limited	7600000	14.79
2.	10073676	Vritpal Sindhu	3710976	7.22
3.	10073684	Virsen Sindhu	3603250	7.01
4.	10008084	Satya Pal Sindhu	3366780	6.55
5.	11025450	Dev Suman Sindhu	2908840	5.66
6.	10008121	Abhimanyu Sindhu	2725800	5.30
7.	10008113	R.S. Sindhu	1913286	3.72
8.	10084315	Ekta Sindhu	1080460	2.10
9.	10087986	Rachna Sindhu	1063820	2.07
10.	10084306	Abhimanyu Sindhu HUF	1018130	1.98
	TOTAL		28991342	56.40

Corporate Governance Report for year 2012-13(Contd.)

7. DISCLOSURES:

The Company has made all the mandatory and non- mandatory disclosures at large for the vibrant corporate sector growth, as well as inclusive growth of the economy:

i. Disclosure of Significant Related Party Transactions

The Company has not entered into any materially significant related party transactions that may have potential conflict with the interests of Company at large.

ii. Details of non-compliance

There has not been any major non-compliance by the Company, or the imposition of the penalties on the Company by the Stock Exchanges, or the Securities and Exchange Board of India or any other statutory body/ authority, on any matter related to capital markets during the last three years.

iii. Whistle Blower Policy:

To ensure the innocuous and congenial working environment, Company has adopted the Whistle Blower Policy. During the year, no cases of fraud, unethical behaviour and violation of Company's Code of Conduct was reported.

iv. Remuneration Committee:

The Remuneration Committee was incorporated by the Company under the name as "REMUNERATION COMMITTEE" for laying down the guidelines and procedures for the appointment of the executive personnels and senior management and also for the evaluation of the remuneration to be paid to the executives as well as non- executive directors. A detailed note of the Committee formed part of Annual report.

v. Code of Conduct:

The Code reflects the Company's commitment to principles of integrity, transparency and fairness. The Code is applicable to all the board members and senior management of the Company. It truly represents the Company's values and its perseverance for the attainment of the preeminent objectives with Standard Code of Conduct. The code of conduct can be accessed at the website of the company i.e. www.sindhutrade.com.

vi. Audit Qualifications:

There are no qualifications in the financial statements of the Company for the year 2012-13.

vii. Independent Directors:

The independent directors have confirmed that they meet the criteria of "Independence" as stipulated under Clause 49 of the Listing Agreement with Stock Exchanges.

DEMAT INITIATIVE:

Securities and Exchange Board of India vide Circular No. Cir/ISD/ 3/2011 dated, June 17, 2011 promoted the dematerialization of securities, encourage orderly development of the securities market and to improve transparency in the dealings of shares by promoters including pledge / usage as collateral, SEBI in consultation with Stock Exchanges, has decided that the securities of companies shall be traded in the normal segment of the exchange if and only if, the company has achieved 100% of promoter's and promoter group's shareholding in dematerialized form latest by the quarter ended September 2011 as reported to the stock exchanges.

Corporate Governance Report for year 2012-13(Contd.)

As on date, only a small percentage of the shares are in demat form. With reference to above mentioned guidelines, the Company urges to all the shareholders holding shares in physical mode to dematerialise their holdings. The shareholders desirous of getting the shares dematerialised should approach a depository participant (DP) (for example, Indus Portfolio Private Limited) and get a depository account opened. The share certificates should be deposited with the same Depository Participant who shall approach the Company and get the shares dematerialised so that better smoothness and uniformity with the statutory regulations can be attained.

Correspondence Address:

129, Transport Center,
Punjabi Bagh, Rohtak Road
New Delhi- 110035.
Tel. No. 011-47634400
Fax.No.011-47634423

Branch Office:

(a) 330, Vinay Nagar, Delhi By-pass, Rohtak ,
Haryana-124001
(b) Hari Bhoomi Complex, Rajender Nagar,
Chowk, Link Road, Bilaspur(Chhattisgarh)

For and on behalf of Board of Directors
Sindhu Trade Links Limited

sd/- sd/-
(Satya Pal Sindhu) (Vir Sen Sindhu)
Managing Director Director

Corporate Governance Report for year 2012-13(Contd.)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The return to the high growth path in 2012-13 materialised despite an uncertain global environment. Though the overall global outlook suggests some moderation in growth in both advanced and emerging economies in 2013, downside risks to India's growth momentum have receded considerably. The inflation outlook, which is being conditioned by both demand side and supply side factors, suggests slow paced moderation in inflation, with the possibility of rigidity at above the comfort level in the near-term.

M/s Sindhu Trade Links Limited, having its presence felt particularly in the transportation sector confronts with the risks in the material handling, medical management facilities, slips, trips and falls and motor vehicle accidents. The rise in the prices of the oil and lubricants during the year under review affected its trading volume and frequent supply to distant places.

Your Company has again incurred Net profit 234,503,072/- during the year under review in comparison to the last year's profit of Rs.211,622,166/-.

Your Company considers its workers and employees as its most important resource. Our strength lies in our human pool of resources and their intrinsic trust on us during our crucial times. Your Company has always maintained good industrial relations with its employees at all levels. In absence of any operations, presently, there are no employees in the company.

Statements in the Management Discussion and Analysis describing the Company's objectives, strengths, estimates, projections, expectations may be forward looking statements within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. The economic conditions in which the Company operates, changes in Government regulations, other statutes and other incidental factors could make a difference to the Company's workings is regarded as important factors.

Sd/-
(Satya Pal Sindhu)
Managing Director

Sd/-
(Vir Sen Sindhu)
Director

Corporate Governance Report for year 2012-13(Contd.)

DECLARATION

As per Clause 49 of the Listing Agreement, All Board members and Senior Management Personnel has affirmly complied with the code on an annual basis.

Place:New Delhi

Date: 06.09.2013

Sd/-

(Managing Director)

Sd/-

(Director)

Corporate Governance Report for year 2012-13(Contd.)

DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT:

This is to certify that all the Members of the Board of Directors and Senior Management (i.e. one level below the Executive Directors i.e. Vice President level) of the Company, have confirmed compliance with the Company's Code of Conduct during year 1st April, 2012 to 31st March, 2013:-

The Company's Code requires every member of the Board and Senior Management to:

- Fulfill the functions of their office with integrity as well as professionalism and exercise the powers attached thereto, with due care and diligence.*
- Act in the best interests of, and fulfill their fiduciary obligations to the Company's shareholders, whilst also considering the interests of other stakeholders.*
- Take informed business decisions based on independent judgment and in the best interests of the Company, not influenced by personal interest or gain.*
- Respect the confidentiality of information and use utmost discretion whilst deciding its disclosure or dissemination, ensuring that no personal advantage or detriment to the Company results from the same.*
- Make available to, and share information with fellow Directors / Executives when considered expedient in the best interests of the Company.*
- Protect and use the Company's assets for legitimate business purposes and be alert to situations that could lead to loss or misuse of these assets.*
- Minimize any situation or action that can create conflict of interests of the Company vis-à-vis personal interest or interests of associated persons, and make adequate disclosures, where necessary.*
- Act in a manner that will protect the Company's reputation.*
- Encourage reporting of behavior, which is contrary to the Company's 'Values', and ensure that the person reporting such violation is not aggrieved in any manner.*
- Comply, in letter and spirit, with all applicable laws, rules and regulations, and also honour the philosophy of 'good faith', guided by one's sense of right and wrong.*
- Abide by the relevant terms of the Insider Trading Code formulated by the Company, and any other Code that may be formulated from time to time, as applicable.*
- Adhere to the terms of the powers delegated by the Board.*
- Whilst entering into contracts with Service Providers and Consultants, protect the arrangement for disclosure or dissemination of confidential information.*
- Establish processes and systems for storage, retrieval and dissemination of documents, both in physical and electronic form, so that the obligations of this Code of Conduct are fulfilled.*
- Raise concerns, if any, on the above issues, at a Board Meeting.*

*For and on behalf of Board of Directors
Sindhu Trade Links Limited*

*Place: New Delhi
Date: 06.09.2013*

*sd/-
Satya Pal Sindhu
(Managing Director)*

*sd/-
Vir Sen Sindhu
(Director)*

Corporate Governance Report for year 2012-13(Contd.)

CEO/ CFO Certification

**To
The Board of Directors
Sindhu Trade Links Limited**

I, the undersigned, in my respective capacity as Chief Financial Officer of Sindhu Trade Links Limited (“the Company”), to the best of my knowledge and belief certify that:

- a) I have reviewed financial statements and the cash flow statement for the year and that to the best of my knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company’s affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company’s Code of Conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I was aware and the steps I have taken or propose to take to rectify these deficiencies.
- d) I have indicated to the Auditors and the Audit committee
 - (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company’s internal control system over financial reporting.

**Place: New Delhi
Date: 06.09.2013**

**Sd/-
Vikas Hudda
(CFO)**

Corporate Governance Report for year 2012-13(Contd.)

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
Sindhu Trade Links Limited,
129, Transport Centre,
Punjabi Bagh
New Delhi -110035.

We have examined the compliance of conditions of Corporate Governance by **Sindhu Trade Links Limited**, for the year ended 31st March, 2013 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied in all material respects with the conditions of Corporate Governance as stipulated in the Listing Agreement entered into by the said Company with the Stock Exchanges. *The company is in process of getting its securities comprising of 4,53,35,126 equity shares of Rs. 10/- each listed on the Calcutta Stock Exchange issued to the shareholders of the Transferor Companies pursuant to amalgamation.*

We certify that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Shareholders/Investors' Grievance Committee.

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

For Nagar Goel & Chawla
Chartered Accountants
Registration No.: 009933N

Sd/-
(Deepak Nagar)
Partner
M.No. 87456

Place: New Delhi
Date: 06.09.2013

INDEPENDENT AUDITOR'S REPORT

To the Members of

SINDHU TRADE LINKS LIMITED

We have audited the accompanying financial statements of **SINDHU TRADE LINKS LIMITED**, which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;

- b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and
 - c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.
1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
 2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For Nagar Goel & Chawla.

Chartered Accountants

FRN: 009933N

SD/-

DEEPAK NAGAR

(Partner)

Membership No. : 087456

Place: New Delhi

Date: 30.05.2014

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of Sindhu Trade Links Limited on the accounts of the company for the year ended 31st March, 2013.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.

(d) None of Fixed Assets have been revalued during the year
- 2 (a) The stocks of stores, spare parts and consumables have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

(b) The procedures of physical verification of stock followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) The discrepancies noticed on verification between the physical stock and the book stock was not material.

(d) On the basis of our examination of stock records, we are of the opinion that the valuation of stocks is fair and proper in accordance with the normally accepted accounting principles.
- 3 (a) The company has granted/Taken loans from companies/ parties covered in register maintained under section 301 of the Companies Act, 1956.

(b) The company has granted loans to 22 parties covered in the register maintained under section 301 of the Companies Act 1956. The loan given is Rs. 23,73,84,259/- and the company has accepted loans from 9 parties for Rs. 15,53,10,000/- covered in the register maintained under section 301 of companies Act.

(c) The company is regular in repaying the principal amount as stipulated and has been regular in repayment of interest and is not, prima facia, prejudicial to the interest of the company.

(d) There is no overdue amount of loans granted to companies, firms or other parties listed in the registers maintained under section 301 of the Companies Act, 1956.

- 4 In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
- 5 a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.

b) As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act and exceeding the value of five lakhs rupees in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at relevant prices.
- 6 The company has accepted deposits of Rs 7,00,00,000/- from the public. In our opinion and according to the information and explanations given to us, the company has not made any default of the directives issued by the Reserve Bank of India and the provisions of sections 58A, 58AA of Companies Act, 1956 or rules framed thereunder.
- 7 As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
- 8 The provision of section 209(1) (d) of the Companies Act, 1956 does not apply.
- 9 (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2013 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, service tax, customs duty and excise duty were outstanding, as at 31st March 2012 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.

- 10 The Company does not have any accumulated loss and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
- 11 Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- 12 In our opinion and according to the information and explanation given to us, the company has been granted loans and advances on the basis of security by way of pledge over 51% shares of Subsidiaries of the company.
- 13 In our opinion, and to the best of our information and according to the explanations provided by the management The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
- 14 On the basis of our examination of the company's records we are of the opinion that the company is maintaining adequate records regarding transactions and contracts of its dealings in shares, securities, debentures and other investments which have been held by the company in its own name except to the extent of the exemption granted u/s 49 of the Act.
- 15 As per the records of the company and the information and explanations given to us by the management, the company has given corporate guarantee for loans taken by the subsidiaries company from bank or Financial Institutions except for the corporate/other guarantee given as explained in schedule no-23 of Notes to Accounts.
- 16 According to the information and explanations given to us, the term loans have been applied for the purpose for which they were obtained.
- 17 Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2013, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
- 18 Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares to parties and companies covered in register maintained under Section 301 of the Act.
- 19 The Company has no outstanding debentures during the period under audit.

- 20 The Company has not raised any money by public issue during the year.
- 21 Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For Nagar Goel & Chawla.

Chartered Accountants

FRN: 09933N

SD/-

DEEPAK NAGAR

(Partner)

Membership No. : 087456

Place: New Delhi

Date: 30.05.2014

M/S SINDHU TRADE LINKS LIMITED

For the year ended 31 March 2013

Statement pursuant to section 212 of the Companies Act, 1956

Name of the subsidiary company	SUBSIDIARIES OF SINDHU TRADE LINKS LIMITED				SUBSIDIARIES OF SHYAM INDUS POWER SOLUTIONS PRIVATE LIMITED								SUBSIDIARIES OF SINDHU TRADE LINKS LIMITED				SUBSIDIARIES OF SINDHU TRADE LINKS LIMITED								
	(Amount in Rupees)				(Amount in Rupees)								SUBSIDIARIES OF SIPS				OVERSEAS SUBSIDIARIES (Amount in USD)								
	Indus Automotives Private Limited	Shyam Indus Power Solution Private Limited	Hari Bhoomi Communications Private Limited	Indus Automobile Private Limited	Vaishnavi Energy Distribution Private Limited	Flair Electric Projects Private Limited	Indus Soc Ugra Private Limited	SIPS Bio Fuels Private Limited	SIPS Bio Power Private Ltd	Shyam Indus Fuels (India) Pvt. Ltd	SIPS Power Distribution Private Limited	SIPS Utilities Private Limited	Shyam Indus Solar Power Private Limited	Shyam Indus Hydel Power Private Limited	Shyam Indus Energy Private Limited	Sea Side Utilities Private Limited	RiverSide Utilities Private Limited	Param Mitra Resources Pvt. Limited	Advent Coal Resources Pvt. Limited	Param Mitra Coal Resources Pvt. Limited	Param Mitra Coal Resources Pvt. Limited	Unity Holding Business Singapore Private Limited	Pt Mesra Prima Coal	Pt KrMa Makmur Brossam	Pt Brilliant Alam Sejahtera
31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013
a. Financial year ended on	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013	31 Mar 2013
b. Date from which they became subsidiary	13 Dec 2012	16 Jan 2009	10 Jan 2009	22 Apr 2011	01 Apr 2011	09 Jan 2006	25 Jun 2010	13 Feb 2012	10 Feb 2012	02 Jul 2010	10 Feb 2012	03 Feb 2012	14 May 2010	26 Aug 2010	24 Aug 2010	11 Dec 2012	09 Nov 2012	22 Feb 2012	10 Nov 2011	22 Feb 2011	12 Sep 2011	01 Apr 2012	30 Sep 2011	28 Jan 2011	28 Jan 2011
c. The extent of holding company's interest in the subsidiary at the end of the financial year of subsidiary																									
d. No. of shares held directly and through subsidiaries	15,000	14,868,450	1,275,000	15,000	6,000	55,000	9,950	9,900	9,900	309,950	9,900	9,900	909,950	10,000	9,950	7,400	7,400	18,333,425	6,000	552,000	14,875,000	7,600	32,000	9,999	9,999
e. Total no. of shares held	15,000	14,868,450	1,275,000	15,000	6,000	55,000	9,950	9,900	9,900	309,950	9,900	9,900	909,950	10,000	9,950	7,400	7,400	18,333,425	6,000	552,000	14,875,000	7,600	32,000	9,999	9,999
f. Face value per share	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
g. Percentage of shares held	60.00%	59.08%	71.28%	60.00%	60.00%	55.00%	99.50%	99.00%	99.00%	99.98%	99.00%	99.00%	99.99%	100.00%	99.50%	74.00%	74.00%	86.71%	60.00%	60.00%	100.00%	76.00%	80.00%	99.99%	99.99%
h. Net aggregate amount of the Subsidiary profit and loss not dealt within the holding company's account, to the extent the members of the holding company are concerned.																									
i. Current year	8,488,119	25,005,288	7,622,951	323,986	(8,429)	40,811	(15,040,899)	-	-	(68,900)	-	101,781	(51)	(6,843)	(7,107)	(1,172,991)	56,277	(2,942,396)	(3,599)	(138,653)	(12,846)	26,332	(50,741,251,358)	1,108,146,982	(208,038,882)
j. Previous years since it became subsidiary	-	213,825,204	7,239,721	1,345,216	(32,847)	2,177,696	(1,413,997)	-	-	(58,262)	-	(265,007)	(54,963)	(71,736)	-	-	-	10,227,093	(4,617)	(8,065)	(11,302)	-	(3,930,126,452)	(208,657,557)	(17,465,643)
k. Net aggregate amount of the Subsidiary profit and loss dealt within the holding company's account, to the extent the members of the holding company are concerned.																									
l. Current year	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No
m. Previous years since it became subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

By Order of Board of Directors
For Sindhu Trade Links Limited
s/:-
Satyajal Sindhu Managing Director
s/:-
Vij-Sen Sindhu Director

BALANCE SHEET

M/S SINDHU TRADE LINKS LIMITED
BALANCE SHEET AS AT 31.03.2013

(Amount In Rs)

PARTICULARS	NOTE NO.	As AT 31st March 2013	As AT 31st March 2012
I. EQUITY & LIABILITIES			
Shareholder's Funds			
(a) Share capital	3	513,976,260	513,976,260
(b) Reserve & Surplus	4	1,412,302,472	1,178,329,225
Non-current liabilities			
(a) long term borrowings	5(a)	871,338,118	380,228,449
(b) Deferred tax liabilities (net)			594,329
(c) Long-term Provisions	6(a)	119,639,710	41,529,385
Current Liabilities			
(a) Short term borrowings	5(b)	452,649,702	601,192,662
(b) Trade payables	7	367,220,247	241,243,848
(c) other current liabilities	8	189,803,482	129,843,817
(d) Short term provisions	6(b)	116,249,730	68,232,616
TOTAL		4,043,179,721	3,155,170,591
II. ASSETS			
Non Current Assets			
(a) Fixed assets			
(i) Tangible Assets	9	250,037,918	222,331,338
(ii) Capital work In progress		158,655	158,655
(b) Non-current Investments	10(a)	2,042,812,715	1,402,526,734
(c) Long term loan & Advances	11(a)	144,967,436	51,677,929
(d) Other non-current assets	12(a)	91,265,965	70,652,440
(e) Deferred Tax Asset (Net)		1,434,450	-
Current Assets			
(a) Current Investments	10(b)	1,734,454	1,787,554
(b) Inventories	13	22,609,251	26,268,175
(c) Trade Receivables	14	504,526,185	253,210,590
(d) Cash & Cash Equivalents	15	108,360,446	311,259,929
(e) Short term loan & advances	11(b)	867,726,689	813,897,543
(f) Other current assets	12(b)	7,545,557	1,399,704
TOTAL		4,043,179,721	3,155,170,591

CORPORATE INFORMATION

1

SIGNIFICANT ACCOUNTING POLICIES

2

The Accompanying notes are an integral part of the financial statements.

As per our Report of even date
For NAGAR GOEL & CHAWLA
Chartered Accountants
FRN : 009933N

FOR SINDHU TRADE LINKS LIMITED

sd/-
(Deepak Nagar)
Partner
Membership No. 087456

sd/-
(Satyapal Sindhu)
Managing Director

sd/-
(Vir Sen Sindhu)
Director

sd/-
(Mahima Jain)
Company Secretary

M/S SINDHU TRADE LINKS LIMITED

NOTES TO AND FORMING PART OF BALANCE SHEET As AT 31st March 2013

3 Share Capital	As AT 31st March 2013	As AT 31st March 2012
(a) Share Capital		
Authorised Share Capital		
5,20,00,000 Equity Shares of Rs. 10/- each	520,000,000	520,000,000
Issued, Subscribed & Paid up Capital		
51397626 Shares of Rs.10/- each fully paid up	513,976,260	513,976,260
	513,976,260	513,976,260

3(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period				
Equity shares	31 March 2013		31 March 2012	
	Number	Amount	Number	Amount
Equity shares of Rs 10 each				
At the beginning of the year	51,397,626	513,976,260	6,062,500	60,625,000
Add: Equity shares issued during the			45,335,126	453,351,260
Outstanding at the end of the year	51,397,626	513,976,260	51,397,626	513,976,260

3(b) Details of shareholders holding more than 5% shares in the company				
Particulars	31 March 2013		31 March 2012	
	Number	%	Number	%
Equity shares of Rs 10 each				
Name of Shareholders				
Abhimanyu Sindhu	2,725,800	5.30%	2,725,800	5.30%
Paramitra Holdings Pvt. Ltd.	7,600,000	14.79%	7,600,000	14.79%
Vrit Pal Sindhu	3,710,976	7.22%	3,710,976	7.22%
Vir Sen Sindhu	3,603,250	7.01%	3,603,250	7.01%
Satya Pal Sindhu	3,366,780	6.55%	3,366,780	6.55%
Rudra Sen Sindhu	2,910,400	5.66%	2,910,400	5.66%
Dev Suman Sindhu	2,908,840	5.66%	2,908,840	5.66%

M/S SINDHU TRADE LINKS LIMITED

NOTES TO AND FORMING PART OF BALANCE SHEET As AT 31st March 2013

4 Reserve & Surplus	As AT 31st March 2013	As AT 31st March 2012
Surplus		
Balance as at Last Balance Sheet	327,600,308	116,556,454
Addition during the Year:		
Profit for the year	234,503,072	211,622,166
Provision Adjustment for Earlier years	(529,825)	(578,312)
Transfer to Reserve Fund	-	-
Balance at the End	561,573,555	327,600,308
Securities Premium Reserve		
Balance as Last Balance Sheet	731,248,900	731,248,900
Balance at the End	731,248,900	731,248,900
Capital Reserve		
Balance as Last Balance Sheet	7,646,980	7,646,980
Addition during the Year:	-	-
Balance at the End	7,646,980	7,646,980
General Reserve		
Balance as Last Balance Sheet	12,494,091	12,494,091
Balance at the End	12,494,091	12,494,091
Special Reserve Fund		
Balance as Last Balance Sheet	98,138,946	98,138,946
Balance at the End	98,138,946	98,138,946
Capital Redemption Reserve		
Balance as Last Balance Sheet	1,200,000	1,200,000
Balance at the End	1,200,000	1,200,000
	1,412,302,472	1,178,329,225

M/S SINDHU TRADE LINKS LIMITED

NOTES TO AND FORMING PART OF BALANCE SHEET As AT 31st March 2013

5 (a) Long Term Borrowings	As AT 31st March 2013	AS AT 31st MARCH 2012

Less: Unmatured Interest Charges	76,076	1,507,054	-	3,002,147	-
ICICI Bank Limited**	789,450,000	789,450,000	-	250,000,000	-
Term loan from others					
Bajaj Finance Limited***	17,145,963				
Less: Unmatured Interest Charges	862,247	16,283,716	-	48,072,602	-
SREI Equipment Finance Pvt Ltd****	63,043,742				
Less: Umatured Finance Charges	7,696,656	55,347,086	-	79,153,700	-
India Bulls Financial Services Ltd *****	9,726,224				
Less: Umatured Finance Charges	975,962	8,750,262	-	-	-
		871,338,118	-	380,228,449	-

(b) Short Term Borrowings	Secured	Unsecured	Secured	Unsecured
Deposit				
Public Deposit	-	99,088,973	33,376,313	-
Loans & Advances	-	305,566,544	-	520,234,358
Others				
Over Draft from ICICI Bank Limited (CC Limit) #	47,994,185	-	47,581,991	-
	47,994,185	404,655,517	80,958,304	520,234,358

Note: *

Term Loan from Axis Bank is taken during the financial year 2011-12 and carries interest @ 9.96% p.a. The loan is repayable in 36 monthly installments of Rs. 1.44 lakhs each including interest from the date of loan. The loan is secured by hypothecation of Vehicle against which the loan was taken.

Note: **

Term Loan facility of Rs. 55 Crores was taken during the financial year 2011-12 from ICICI Bank and carries interest @ 13.75% p.a. The principal component of loan is repayable in 14 quarterly installments of 7.70 % of facility amount starting from the 8th quarter from the date of loan. and interest amount, till the period of repayment of loan installment, is payable on monthly basis. The loan is secured against the personal property of Mrs. Saroj Sindhu & Maj. Satyapal Sindhu, Mr. Vir Sen Sindhu, Mr. Abhimanyu Sindhu, Mr. Rudra Sen Sindhu, Mrs. Ekta Sindhu, Mrs. Rachna Sindhu, Dev Suman Sindhu, Vrit Pal Sindhu and Property of M/s Indus Infra Development Pvt Ltd; Term Loan Facility of Rs. 30 Crores was taken during the financial year 2012-13 and carries interest @ 13.75% p.a. The Principal component is repayable in 16 equal quarterly instalments starting from 5th quarter. Till the period of Loan, Interest is payable on monthly basis. The Loan is Secured against the property of M/s Sindhu Realtors Pvt Ltd.

Note: ***

Term Loan from Bajaj Finance Limited, details of which are as under:-

Term loan of Rs. 14.66 lakhs each was taken during the financial year 2010-11 bearing interest @ 9.5% p.a. The loan is repayable in 35 monthly installments of Rs. 0.48 lakhs each including interest from the date of loan. The loan is secured by hypothecation of Vehicles (two Tippers) against which the loan was taken.

Term loan of Rs. 1.45 crores was taken during the financial year 2011-12 bearing interest @ 11.75% p.a. The loan is repayable in 35 monthly installments of Rs. 4.93 lakhs each including interest from the date of loan. The loan is secured by hypothecation of Equipments (1 liebherr Loader) against which the loan was taken.

Term loan of Rs. 1.30 crores was taken during the financial year 2011-12 bearing interest @ 11.49% p.a. The loan is repayable in 35 monthly installments of Rs. 4.38 lakhs each including interest from the date of loan. The loan is secured by hypothecation of Vehicles (5 tippers) against which the loan was taken.

Term loan of Rs. 1.57 crores was taken during the financial year 2011-12 bearing interest @ 12.35% p.a. The loan is repayable in 23 monthly installments of Rs. 7.70 lakhs each including interest from the date of loan. The loan is secured by hypothecation of Equipments (1 liebherr Loader) against which the loan was taken.

Term loan of Rs. 4.54 crores was taken during the financial year 2011-12 bearing interest @ 14 % p.a. The loan is repayable in 35 monthly installments of Rs. 15.88 lakhs each including interest from the date of loan. The loan is secured by hypothecation of Vehicles (49 trucks) against which the loan was taken.

Note: ****

Term Loan from SREI Equipment Finance Pvt Ltd was taken during the financial year 2011-12 and carries interest @ 13.18% p.a. The loan is repayable in 47 monthly installments of Rs. 27.35 lakhs each including interest from the date of loan. The loan is secured by hypothecation of 66 Vehicle & Equipments against which the loan was taken.

Note: *****

Term Loan from Indiabulls Financial Services Limited is taken during the financial year 2012-13, details of which are as under :-

Term loan of Rs. 1.291 lakhs is taken bearing interest @ 11% p.a. The loan is repayable in 35 monthly installments of Rs. 4.32 lakhs each including interest from the date of loan. The loan is secured by hypothecation of Vehicles against which the loan was taken.

Notes: #

CC limit of Rs. 5 crores was taken from ICICI Bank during the financial year 2011-12 and carries interest @ 13.75% p.a. The facility is secured against the entire

M/S SINDHU TRADE LINKS LIMITED

NOTES TO AND FORMING PART OF BALANCE SHEET As AT 31st March 2013

6 Provisions		
	As AT 31st March 2013	As AT 31st March 2012
(a) Long Term Provision		
Provision for Gratuity	13,526,449	3,598,479
Provisions for Income Tax		
A.Y. 2011-2012	37,930,906	37,930,906
A.Y. 2012-2013	68,182,355	-
	119,639,710	41,529,385
(b) Short Term Provision		
Provision for Gratuity	58,080	50,261
Provision for Income Tax		
A.Y. 2013-2014	116,191,650	68,182,355
	116,249,730	68,232,616

7 Trade Payables		
	As AT 31st March 2013	As AT 31st March 2012
Trade Payables		
Dues to micro and small enterprises	-	-
Dues to Others	367,220,247	241,243,848
	367,220,247	241,243,848

8 Other current liabilities		
	As AT 31st March 2013	As AT 31st March 2012
a) Current maturities of long term Term loan from Bank		
AXIS Bank Ltd*	1,727,052	
Less: Umatured Finance Charges	231,958	
	1,495,094	1,353,932
Bajaj Finance Limited***	36,118,855	
Less: Umatured Finance Charges	4,329,969	
	31,788,886	32,065,059
SREI Equipment Finance Pvt Ltd****	32,988,529	
Less: Umatured Finance Charges	9,181,926	
	23,806,603	20,846,300
India Bulls Financial Services Ltd *****	5,195,640	
Less: Umatured Finance Charges	1,206,653	
	3,988,987	-
ICICI Bank Ltd **	60,550,000	
b) Expenses Payable	20,448,807	21,987,956
c) Advance Payments Received for which value still to be given	46,613,486	53,434,570
d) Security Deposit received	1,111,619	156,000
	189,803,482	129,843,817

M/S SINDHU TRADE LINKS LIMITED

NOTES TO AND FORMING PART OF BALANCE SHEET As AT 31st March 2013

10 Investments		
	As AT 31st March 2013	As AT 31st March 2012
(a) Non Current Investments		
(Valued at cost)		
Non Trade Investment		
Investment in bonds		
Govt Of India Bond 2023	2,471,495	2,471,495
(Bonds of Face value 100/- each)		
Investment in Equity Instruments:		
Investment in Subsidiaries Co.:		

Shyam Indus Power Solution P Ltd (14868450 Equity Shares of face Value of Rs 10 Each)	491,784,500	491,784,500
Param Mitra Resources Pte. Ltd (18333425 Equity shares of face value of USD 1/- each)	959,213,250	396,301,250
Indus Automobiles Pvt Ltd (15000 Equity shares of face value of Rs.10/- each)	150,000	150,000
Indus Automotives Pvt Ltd (15000 Equity shares of face value of Rs.10/- each)	150,000	-
Investment in Associates Co. UNQUOTED INVESTMENT		
Doon Heights Developers Ltd (5000 Equity shares of face value of Rs.10/- each)	50,000	50,000
Garuda Agro Farm Pvt Ltd (1000 Equity shares of face value of Rs.10/- each)	10,000	10,000
Indus Portfolio P Ltd (343590 Equity shares of face value of Rs.10/- each)	3,435,900	3,435,900
Kartikay Exploration & Mining Pvt Ltd (900000 Equity shares of face value of Rs.10/- each)	9,000,000	9,000,000
Mahavir Multitrade Pvt Ltd (245000 Equity shares of face value of Rs.10/- each)	98,000,000	98,000,000
S. J. Finance & Conslutancy Pvt Ltd (85325 Equity shares of face value of Rs.100/- each)	8,532,500	8,532,500
Sindhu Realtors Pvt Ltd (200000 Equity shares of face value of Rs.10/- each)	2,000,000	2,000,000
Wardha Coal Transport Pvt Ltd (29000 Equity shares of face value of Rs.10/- each)	290,000	290,000
Lokseva Taxtrade Pvt Ltd (1946600 Equity shares of face value of Rs.10/- each)	20,466,000	20,466,000
One Point Reality Pvt Ltd 15000 Equity shares of face value of Rs.10/- each)	7,500,000	7,500,000
S3H Reality Pvt Ltd (1900000 Equity shares of face value of Rs.10/- each)	19,000,000	19,000,000
Mahavir Benefications Pvt Ltd (685000 Equity Shares of face value of Rs 10/- each)	27,400,000	-

M/S SINDHU TRADE LINKS LIMITED

NOTES TO AND FORMING PART OF BALANCE SHEET As AT 31st March 2013

NOTE No- 10 Continued

Investments	As AT 31st March 2013	As AT 31st March 2012
Amanat Agencies Pvt Limited (3500 Equity shares of face value of Rs.10/- each)	682,500	682,500
Oasis Como Private Limited (813500 Equity shares of face value of Rs.10/- each)	8,135,000	8,135,000
Skipper Vinimay Pvt Ltd (766500 Equity shares of face value of Rs.10/- each)	7,665,000	7,665,000
Four Corner Private Limited (2400000 Equity shares of face value of Rs.10/- each)	120,000,000	120,000,000
Tandem Commercial Pvt Ltd (1880000 Equity shares of face value of Rs.10/- each)	18,800,000	18,800,000
Aristocrat Merchant Pvt. Ltd (40000 Equity shares of face value of Rs.10/- each)	400,000	400,000
Midland Vincom Pvt. Ltd (40000 Equity shares of face value of Rs.10/- each)	400,000	400,000

(178750 Equity shares of face value of Rs.10/- each)			
Siddidata Sales Pvt. Ltd (50000 Equity shares of face value of Rs.10/- each)		500,000	500,000
Global Estate & Developers Pvt. Ltd (200000 Equity shares of face value of Rs.10/- each)		2,000,000	2,000,000
Indus Edu Infrastructure Pvt Ltd (15000 Equity shares of face value of Rs.10/- each)		-	150,000
Indus Edu Management Services Pvt Ltd (15000 Equity shares of face value of Rs.10/- each)		-	150,000
Indus Infra Development Pvt Ltd (40000 Equity Shares of face value of Rs. 10/-each)		4,000,000	-
Indus Best Mega Food Parks Pvt Ltd (2800 Equity shares of face value of Rs.10/- each)		28,000	-
Chattisgarch Land & Building Developers Pvt Ltd (400000 Equity shares of face value of Rs.10/- each)		40,000,000	-
Kartikay Resources & Power Gen Pvt Ltd (1000000 Equity shares of face value of Rs.10/- each)		10,000,000	-
QUOTED INVESTMENT			
Sainik Finance & Industries Ltd (358432 Equity shares of face value of Rs.10/- each)		3,323,110	3,323,110
Investment in mutual funds			
ICICI Advantages (415566 Equity shares of face value of Rs.100/- each)		41,556,600	46,331,500
Investment in Partnership Firm			
Aryavrat Logistics		6,581,360	5,710,479
Total	A	2,042,812,715	1,402,526,734
(b) Other Current Investment (Valued at cost or NRV which ever is lower)			
Trade Investments Quoted			
IFCI Ltd (2000 Equity shares of face value of Rs.10/- each)		52,200	105,300
Sistema Shyam Teleservices Ltd. (206440 Equity shares of face value of Rs.10/- each)		1,682,254	1,682,254
Total	B	1,734,454	1,787,554
Total Investment	(A+B)	2,044,547,169	1,404,314,288
Aggregate value of Quoted Investment		5,057,564	5,110,664
Aggregate value of UnQuoted Investment		2,039,489,605	1,399,203,624

M/S SINDHU TRADE LINKS LIMITED

NOTES TO AND FORMING PART OF BALANCE SHEET As AT 31st March 2013

11 Loans & Advances

	As AT 31st March 2013	As AT 31st March 2012
(a) long-term loans & Advances		
Advances recoverable in cash or in kind for the value to be received (unsecured considered good unless otherwise stated)		
Security Deposit	26,356,748	1,321,748
<u>Others:</u>		
Balances With Income Tax Department.	118,610,688	50,356,181
Total	144,967,436	51,677,929
(b) Short Term Loan & Advances		
Advances Portion for which value to be received (unsecured considered good unless otherwise stated)	50,962,179	41,709,010
Balances With Income Tax Department.	102,423,505	68,726,777
Advance to related parties		
Loan to group companies	127,250,833	244,060,315
<u>Others</u>		
Advance to Suppliers/others	5,045,822	10,042,175

Less: Unmatured Finance Charges		(109,270)	(292,743)
Share Application Money Given		208,968,000	99,943,486
Stock of Hypothication		18,136,058	49,742,122
Loan Syndication Principal		429,896	2,071,265
			-
	B	867,726,689	813,897,543
	(A+B)	1,012,694,125	865,575,472

12 Other Assets		As AT 31st March 2013	As AT 31st March 2012
(a) Other Non-current Assets			
Non-current Inventories-Notes-13			
Balances with Scheduled Banks in fixed deposits of maturity period of more than 12 months		69,564,100	69,564,100
		21,701,865	1,088,340
	A	91,265,965	70,652,440
(b) Other current Assets			
Prepaid Expenses-Insurance		2,308,553	1,399,704
HSD Store		5,235,415	-
VAT Input		1,589	-
	B	7,545,557	1,399,704
TOTAL	(A+B)	98,811,522	72,052,144

M/S SINDHU TRADE LINKS LIMITED
NOTES TO AND FORMING PART OF BALANCE SHEET As AT 31st March 2013

13 Inventories	As AT 31st March 2013		AS AT 31st MARCH 2012	
	Current	Non Current	Current	Non Current
(as taken, valued & certified by the management)				
Others:-				
Closing Stock- Diesel (Valued at cost or net realisable value whichever is less)	4,513,358	-	5,180,055	-
Stock of Listed Shares (Valued at cost or net realisable value whichever is less)	18,095,893	-	21,088,120	-
Garuda Nagar Flats (Valued at cost)	-	69,564,100	-	69,564,100
	22,609,251	69,564,100	26,268,175	69,564,100

14 Trade Receivables		As AT 31st March 2013	As AT 31st March 2012
Current Trade receivables			
Due over Six Months form due date			
Secured, Considered Good		147,172	1,076,383
Unsecured, Considered Good		4,921,943	2,677,807
Doubtful		-	-
Others			
Secured, Considered Good		9,360,529	21,750,125
Unsecured, Considered Good		490,096,541	227,706,275
Doubtful		-	-
		504,526,185	253,210,590

15 Cash & Cash Equivalents		As AT 31st March 2013	As AT 31st March 2012
Balances with Scheduled Banks			
-in fixed deposits of maturity period of less than 12 months		-	1,527,243
-in current accounts		102,225,122	305,436,791
Cash Balance in Hand (including Imprest with Employees)		6,135,324	4,295,895
		108,360,446	311,259,929

M/S SINDHU TRADE LINKS LIMITED

Year Ended 31st March 2013

Note No. 09

Particulars	Rate	Gross Block				Depreciation Block				Net Block	
		Balance as on 01-04-2012	Add during the year	Sale/transfer during the year	Balance as on 31-03-2013	Balance as on 01-04-2012	For the Year	Sale Adjustment	Balance as on 31-03-2013	Balance as on 31-03-2013	Balance as on 31-03-2012
Land		48,649,432	2,355,436	-	51,004,868	-	-	-	-	51,004,868	48,649,432
Building	5.00	16,231,093	17,860,100	-	34,091,193	4,462,783	878,136	-	5,340,919	28,750,274	11,768,310
Building	10.00	3,721,503	-	-	3,721,503	1,956,767	176,474	-	2,133,241	1,588,262	1,764,736
Computer	40.00	3,990,409	230,996	-	4,221,405	3,764,247	129,860	-	3,894,107	327,298	226,162
Furniture	18.10	2,941,248	376,999	-	3,318,247	2,074,913	219,043	-	2,293,956	1,024,291	866,335
Office Equipment	13.91	5,481,542	1,110,145	136,300	6,455,387	3,488,254	385,418	-	3,873,672	2,581,715	1,993,288
Plant	13.91	1,740,126	273,738	-	2,013,864	996,455	141,522	-	1,137,977	875,887	743,671
Vehicle Commercial	30.00	180,531,535	59,859,787	3,580,000	236,811,322	45,960,007	54,909,083	1,450,572	99,418,518	137,392,804	134,571,528
Vehicle Others	25.89	31,261,048	13,013,187	290,000	43,984,235	9,568,773	7,990,619	64,895	17,494,497	26,489,738	21,692,275
Cycle	20.00	5,250	-	-	5,250	1,772	696	-	2,468	2,782	3,478
workshop	18.10	253,732	-	253,732	-	201,609	-	201,609	-	-	52,123
CWIP		158,655	-	-	158,655	-	-	-	-	158,655	158,655
Temporary Construction	100.00	6,026,716	189,910	-	6,216,626	6,026,716	189,910	-	6,216,626	-	-
Grand Total Current F.Y 12-13		300,992,289	95,270,298	4,260,032	392,002,555	78,502,296	65,020,761	1,717,076	141,805,981	250,196,574	222,489,993
Previous Year Figures F.Y 11-12		102,183,378	203,634,557	4,825,646	300,992,289	25,199,588	56,010,077	2,707,369	78,502,296	222,489,993	

STATEMENT OF PROFIT & LOSS

M/S SINDHU TRADE LINKS LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31.03.2013

(Amount in Rs)

	PARTICULARS	NOTE NO.	As At 31st MARCH 2013	AS AT 31st MARCH 2012
I.	Revenue from operation	16	3,992,481,038	3,139,641,341
II.	Other income	17	18,512,977	19,518,022
III.	Total Revenue (I+II)		4,010,994,015	3,159,159,363
IV.	Expenses			
	(a) Cost of materials consumed			
	(b) Purchases of stock in trade	18	1,009,352,786	757,641,856
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	19	3,658,924	5,232,821
	(d) Employee Benefits Expenses	20	131,683,626	115,371,254
	(e) Finance Cost	21	130,748,283	60,728,487
	(f) Depreciation and amortization expenses		65,020,761	56,010,077
	(g) other Expenses	22	2,321,863,691	1,884,875,490
	Total Expenses		3,662,328,072	2,879,859,985
V.	Profit/ (Loss) before exceptional and extraordinary item and tax. (III-IV)		348,665,943	279,299,378
VI.	Exceptional items		-	-
VII.	Profit before extraordinary and tax (V+VI)		348,665,943	279,299,378
VIII.	Extraordinary Items			-
IX.	Profit Before Tax (VII-VIII)		348,665,943	279,299,378
X.	Tax Expenses			
	(1) Current Tax		116,191,650	68,182,355
	(2) Deferred Tax		(2,028,778.74)	(505,143)
XI.	Profit /(loss) for the period from continuing operations (VII-VIII)		234,503,072	211,622,166
XII.	Profit/(Loss) from discontinuing operations:		-	-
XIII.	Tax expense of Discontinuing operations		-	-
XIV.	Profit/(loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV.	Profit/ loss for the period (XI+XIV)		234,503,072	211,622,166
	Earnings per equity share:			
	(1) Basic		4.56	4.12
	(2) Diluted		4.56	4.12

As per our Report of even date
For NAGAR GOEL & CHAWLA
Chartered Accountants
FRN : 009933N

FOR SINDHU TRADE LINKS LIMITED

sd/-
(Deepak Nagar)
Partner
Membership No. 087456
Place : New Delhi
Date: 30-05-2013

sd/-
(Satyapal Sindhu)
Managing Director

sd/-
(Vir Sen Sindhu)
Director

sd/-
(Mahima Jain)
Company Secretary

M/S SINDHU TRADE LINKS LIMITED

NOTES TO AND FORMING PART OF STATEMENT OF PROFIT & LOSS ACCOUNT

16

Sale of Services	As At 31st MARCH 2013	AS AT 31st MARCH 2012
(a) Media Operations		
Advertisement Revenue	7,122,500	35,619,659
Paid Porter Income	6,876,051	18,134,690
Menpower Service Receipts	4,666,898	14,306,748
Misc Incomes	-	1,613,656
	18,665,449	69,674,753
(b) Finance Operation		
Interest Income		
Hypothecation Income	5,733,178	10,867,728
Loan Syndication Income	1,251,666	2,702,589
Interest Income	91,216,859	97,453,158
Other Financial Services		
Dividend Income	779,913	646,552
Bad Debts Recovered	3,074,830	94,001
Profit / Loss on Sale of Assets	55,000	(102,935)
Misc. Income	7,109,945	4,512,632
Sales of Shares	1,738,569	3,876,058
Provision for Bad & Doubtful debts	-	64,585,119
Profit/Loss on Sale of Investments	675,000	(6,490,900)
Share of profit - Patnership Firm	185,624	1,230,479
	111,820,583	179,374,482
(c) Oil and Lubricants		
Sales- HSD, Petrol & Lubricants	1,031,363,172	771,785,070
Transportation receipts	7,478,544	6,413,080
Profit on sale of Assets	118,959	-
	1,038,960,675	778,198,150
(d) Transporations		
Transportation Receipts	2,497,566,760	1,879,700,637
Loading Receipts	300,942,503	212,056,201
Water Sprinkle Receipts	22,698,560	18,362,460
Profit on Sale of assets	1,826,508	2,274,659
	2,823,034,331	2,112,393,957
TOTAL	3,992,481,038	3,139,641,341

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Other Non-Operating Income	As At 31st MARCH 2013	AS AT 31st MARCH 2012
Others Income and Receipts		
Rental Income	18,058,413	19,063,458
Rent-Agricultural Land	454,564	454,564
	18,512,977	19,518,022

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Purchase of Stock in Trade	As At 31st MARCH 2013	AS AT 31st MARCH 2012
Purchase of F.O.L & H.S.D	1,009,245,270	757,641,856
Purchase of Shares	107,517	-
	1,009,352,786	757,641,856

M/S SINDHU TRADE LINKS LIMITED

NOTES TO AND FORMING PART OF STATEMENT OF PROFIT & LOSS ACCOUNT

19

Increase/(Decrease) in inventories of finished goods and Work in progress	As At 31st MARCH 2013	AS AT 31st MARCH 2012
Opening Stock		
Opening Stock Share	21,088,120	27,629,756
Opening Stock of HSD & Petrol	5,180,055	3,871,240
openning stock of flats	69,564,100	69,564,100
Closing Stock		
Closing Stock - Shares	18,095,893	21,088,120
Closing Stock HSD and Petrol	4,513,358	5,180,055
closing stock of flats	69,564,100	69,564,100
	3,658,924	5,232,821

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Employee Benefit Expenses	As At 31st MARCH 2013	AS AT 31st MARCH 2012
Salary & Wages	128,069,730	106,724,095

Staff Welfare	1,773,573	4,233,678
Employer Contribution		
Provident Funds	1,290,122	3,049,895
Other Funds	550,201	1,363,586
	131,683,626	115,371,254

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Finance Cost	As At 31st MARCH 2013	AS AT 31st MARCH 2012
Interest On Tds/Service Tax	105,868	468,123
Interest & Finance Expenses Paid	125,486,215	55,493,622
Processing fees on Finance	5,156,200	4,766,742
	130,748,283	60,728,487

M/S SINDHU TRADE LINKS LIMITED
NOTES TO AND FORMING PART OF STATEMENT OF PROFIT & LOSS ACCOUNT

22

Other Expenses	As At 31st MARCH 2013	AS AT 31st MARCH 2012
(A) Direct Expenses		
Airport Entry Fees	-	43,570
Freight & Cartage	62,040	124,280
FOL & HSD	533,898,708	349,823,985
Licence Fee-Airport	-	4,442,341
Listing Fee	108,928	284,531
Transportation Charges	1,234,300,039	1,064,792,670
Total	1,768,369,715	1,419,511,377
(B) Administration, Selling & Other Expenses		
Advertisement & Publicity	414,991	318,634
Audit Fees	561,800	551,500
Balances Written off	152,640	416,484
Bank Charges	689,962	899,196
Brokerage Commission	524,287	364,189
Bad Debts Written off	46,239,556	63,659,342
Lease/Hire/ Rent Charges	34,265,208	-
Computer Running & Maintenance	129,185	306,412
Conveyance exp	436,522	2,788,536
Diwali Expenses	-	141,200
Electricity & Water Expense	300,649	282,688
Filing Fees	-	4,050
General Expenses	2,016,947	5,019,253
Hostel Expenses	-	82,774
Insurance Charges	5,344,665	4,046,193
Secretarial expenses	55,616	-
News Paper & periodicals	8,609	7,275
Office Repair & Maintenance	2,981,713	1,719,494
Postage & Courier	45,558	53,622
Printing & Stationery	1,012,654	1,716,062
Proportionate IAF III other Sources	-	1,382,963
legal & Professional charges	2,643,761	3,081,345
Property Tax	650,079	681,003
Rates Fees and Taxes & Subscription	3,901,507	4,455,711
Recovery Expenses	-	415,465
Rent	455,040	972,523
Repair & Maintenance	4,985,797	356,072
Repair & Maint Charges Machinery	26,020,567	56,130,896
Repair & Maint Charges Trollies & Golf Cart	29,107	64,736
Sales Promotion Expenses	-	19,948
Service Tax Expenses	205,902	-
Taxi Hire Charges	-	44,314
Telephone & Fax Charges	1,368,875	1,800,055
Tour & Travelling	5,566,360	3,788,171
Taxes/Tds paid earlier year	10,114	-
Water Tanker Expenses	21,047,949	18,014,275
Tyre,Spares & Consumable Loader & Jeep	369,559,718	285,850,335
Uniforms Expenses	-	572,300
Training Fees	3,284,704	-
Dimunition in value of investments	53,100	-
Vechile Repair & Maintenance	8,595,046	4,849,683
Provision for Gratuity	9,935,789	507,414
Total	553,493,977	465,364,113
Grand Total	2,321,863,691	1,884,875,490

M/S SINDHU TRADE LINKS LIMITED
 NOTES TO AND FORMING PART OF STATEMENT OF PROFIT & LOSS ACCOUNT

23

Contingent Liabilities		AS AT 31st MARCH 2013	AS AT 31st MARCH 2012
The Company has given corporate guarantee in respect of the loan taken by the subsidiaries of the company			
- Shyam Indus Power Solutions Private Limited		850,000,000	850,000,000
- Hari Bhoomi communications Pvt Ltd		30,000,000	-
The company has given corporate guarantee in respect of the loan taken by the other company			
- Indus Portfolio Pvt Ltd		200,000,000	-
Performance Bank/Financial Bank Guarantees which are secured against cash margin/ collaterals			
Name of Beneficiary	BG No	BG Amount	BG Amount
AAI –Chennai	016GM01112440002	-	2,451,769
AAI –Chennai	016GM01112440003	-	3,900,000
AAI –Raipur	003GM03080980001	-	-
AAI –Raipur	003GM03100080001	-	326,700
AAI –Jaipur	003GM03100080002	-	678,000
GMR HIA Pvt Ltd	016GM01110120001	-	1,950,000
DAMEPL	016GM01112630002	-	974,000
The following assessment orders were received from respective assessing officer against which appeal has been made with competent authority			
Authority	Assessment Year		
Adl.CIT(8)	2009-10	2,230,750	-
ACIT(12)(1)	2009-10	242,669	-
ACIT(8)(1)	2008-09	9,916,074	12,388,334-00
Adl.CIT(8)	2008-09	8,817,707	15,377,707-00
ACIT(12)(1)	2006-07	8,371,075	-
ACIT(8)(1)	2005-06	191,531	-
ACIT(8)(1)	2004-05	1,891,634	-
		1,111,661,440	860,280,469

SINDHU TRADE LINKS LIMITED

FORMERLY KNOWN AS BHANDARI CONSULTANCY AND FINANCE LIMITED

Cash Flow Statement for the year ending on 31ST MARCH 2013

PARTICULARS	3/31/2013	3/31/2012
CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax as per Profit and Loss Account	348,665,943	279,299,378
Adjustment for :		
Depreciation and amortisation expenses	65,020,761	56,010,077
Loss/(Profit) on Sale of Fixed Assets	(2,000,467)	(2,171,724)
Interest Paid	130,748,283	60,728,487
Provisions		
Dividend Income	(779,913)	(646,552)
Operating Profit before working capital changes	541,654,607	393,219,666
Adjustment for :		
Increase/(Decrease) in Trade Payables	125,976,399	-
Increase/(Decrease) in Trade payables & Other Current Liabilities	59,959,665	(775,481,669)
Decrease/(Increase) in Trade Receivables	(251,315,595)	(203,346,188)
Decrease/(Increase) in Long Term Loans and Advances and Other Non- Current Assets	(113,903,032)	2,418,441
Decrease/(Increase) in Short Term Loans and Advances and Other Current Assets	(59,974,999)	1,347,841,289
Decrease/(Increase) in Inventories	3,658,924	5,232,821
Increase/(Decrease) in Long Term provision	9,927,970	534,515
Increase/(Decrease) in Short Term provision	7,819	(64,612,220)
Add: Income Tax paid	315,991,758	705,806,655
Net Cash from operating activities (A)	330,761,998	665,287,111
CASH FROM INVESTING ACTIVITIES :		
Sale/transfer of fixed assets	4,543,423	4,290,001
Dividend Received	779,913	646,552
Proceeds from sale of Investment to others		
Interest Received on Fixed Deposits and Others		
Purchase of Fixed Assets	(95,270,297)	(203,634,557)
Investment in Fixed Deposits / (Proceeds from Fixed Deposit matured)		
Tax Paid	(15,300,065)	
Investment Made- Others(Net)	(77,320,881)	(108,505,119)
Investment in the shares of Subsidiaries Company	(562,912,000)	(817,651,250)
Net cash used in investing activities (B)	(745,479,907)	(1,124,854,373)
CASH FLOW FROM FINANCING ACTIVITIES :		
Repayment of Long Term Borrowings		(95,600,000)
Proceeds From Long Term Borrowings	491,109,669	380,228,449
Proceeds From Short Term Borrowings	(148,542,960)	483,792,663
Proceeds from Issue of share capital	-	
Interest Paid	(130,748,283)	(60,728,487)
Net cash from in financing activities (C)	211,818,426	707,692,625
Net increase/decrease in cash and cash equivalents (A+B+C)	(202,899,483)	248,125,363
Cash and cash equivalents as at 31/03/2012 (Opening Balance)	311,259,929	63,134,566
Cash and cash equivalents as at 31/03/2013 (Closing Balance)	108,360,446	311,259,929

As per our Report of even date attached
For NAGAR GOEL & CHAWLA
Chartered Accountants
FRN : 009933N

FOR SINDHU TRADE LINKS LIMITED

sd/-
(Deepak Nagar)
Partner
Membership No. 087456
Place : New Delhi
Date : 30th May 2013

sd/-
(Satyapal Sindhu)
Managing Director

sd/-
(Vir Sen Sindhu)
Director

sd/-
(Mahima Jain)
Company Secretary

SINDHU TRADE LINKS LIMITED

(FORMERLY KNOWN AS BHANDARI CONSULTANCY AND FINANCE LIMITED)

REGD.OFF: 129, TRANSPORT CENTRE, PUNJABI BAGH, NEW DELHI-110035

NOTES -1 CORPORATE INFORMATION

SINDHU TRADE LINKS LIMITED Is engaged in the Business of Transportation, Media, Finance, Trading of Oil & Diesel and having its place of business in Delhi and Chattisgarh

NOTES -2 SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

1. Basic of Preparation

The financial statements are prepared under the historical cost convention and the requirements of the companies Act, 1956.

2. Use of estimates

The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Example of such estimates include provisions for doubtful debts, employee retirement benefit plans, provision for income taxes and the useful lives of fixed assets.

3. Fixed Assets

Fixed Assets are stated at cost, less accumulated depreciation. Costs include all expenses incurred to bring the assets to its present location and condition.

4. Impairment of Assets

If the carrying amount of fixed assets exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the selling price and the value in the determined by the present value of estimated future cash flows.

5. Depreciation as per Companies Act 1956

Depreciation is being provided on written down value method as per the rates provided in schedule VI to the Companies Act, 1956.

6. Investments

Long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments are stated at the lower of cost and fair value. Diminution in value of current investment is taken to Profit & Loss A/c

7. Inventories

Inventories are carried out at cost or market value whichever is lower

8. Revenue Recognition

- a) Income is recognised on accrual basis.
- b) Penal interest is recognised as income on realisation.
- c) Dividend income is accounted on an accrual basis when the company's right to receive the dividend is established.

9. Taxes on Income

Tax expense comprises of current and deferred taxes. Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred Income Taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred Income Tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. If the Company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realized against future taxable profits.

At each Balance Sheet date the Company re-assesses unrecognized deferred tax assets, if any. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The company writes down the carrying amount of a deferred tax assets to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax assets can be realized.

10. Segment Reporting

The segments of the company have been identified in line with the Accounting Standard on segment reporting (AS-17) taking into account the organization structure as well the differential risks and returns of these segments.

The company's reportable operating segments consist of the following business groups:

- a) Media Operations
- b) Finance Operations
- c) Oil and Lubricants
- d) Transportation

Segment Revenue, Results and Capital Employed include the respective amounts identifiable to each of the segments. Other unallocable expenditure/assets/liabilities includes expenses/assets/liabilities which are not directly identifiable to any business segment.

Segment Revenue, Results , Assets and Liabilities

(Rs. in lakhs)

Particulars	31-03-13	31-03-12
Segment Revenue:		
(a) Media Activities	186.65	696.74
(b) Finance Operations	1071.94	1793.74
(c) Oil and Lubricants	10400.67	7781.98
(d) Transportation	28265.55	21123.94
Total Segment Revenue	39924.81	31,396.41
Add: Other Income	185.13	195.18
Net Income from Operations	40109.94	31591.59
Segment Results (Profit/(Loss) before interest and tax from each segment)		
(a) Media Activities	11.02	23.69
(b) Finance Operations	(1101.71)	311.20
(c) Oil & Lubricants	180.88	20.64
(d) Transportation	4381.60	2245.16
Total Segment Results	3471.79	2600.70

Add: Other Income	185.13	195.18
Less: Unallocated Expenditure	170.26	2.89
Total Profit before Tax	3486.66	2792.99
Segment Assets		
(a) Media Activities	93.79	3065.94
(b) Finance Operations	29757.51	22,547.28
(c) Oil & Lubricants	265.11	140.77
(d) Transportation	8090.70	4612.42
Segment Assets	38207.11	30366.43
Add: Un-allocatd Assets	2224.69	1185.28
Total Assets	40431.80	31551.70
Segment Liabilities)		
(a) Media Activities	1.72	77.07
(b) Finance Operations	552.68	592.46
(c) Oil & Lubricants	62.94	120.27
(d) Transportation	3857.97	2414.90
Segment Liabilities	4475.31	3204.71
Add: Un-allocated Liabilities	35956.49	28346.99
Total Liabilities	40431.80	31551.70
Segment Depreciation		
(a) Media Activities		0
(b) Finance Operations	59.75	35.63
(c) Oil & Lubricants	15.96	12.42
(d) Transportation	574.49	512.04
Total Depreciation	650.20	560.10

11. None of the employees of the company was in receipt of remuneration exceeding Rs. 5,00,000/- per month where employed for part of the year or Rs. 60,00,000/- p.a. where employed throughout the year.

12. In accordance with the Accounting standard (AS-22) relating to Accounting for Taxes on Income, provision for deffered tax Assets has been created for Rs. 20,28,778 and the amount has been credited to Profit & Loss Appropriation Account.

13. Auditors Remuneration

	Particulars	2012-13	2011-12
1	Audit Fees	500000.00	500000.00
2	Service Tax	61800.00	51500.00
	Total	561800.00	551500.00

14. Earnings per Share -

Earning per share has been computed as under: -

Particulars	2012-13	2011-12
a) Profit after Taxation (Rs. Lakhs)	2199.43	2116.22
b) No of Equity Shares outstanding	51,397,626	51,397,626
c) Earning per Share (Face value Rs.10)	4.28	4.12

M/S SINDHU TRADE LINKS LIMITED

NOTES TO AND FORMING PART OF STATEMENT OF PROFIT & LOSS ACCOUNT

24. Related party Disclosures -

1) Enterprises where control Exist:

Subsidiaries:-

1. Shyam Indus Power Solutions Private Limited
2. Hari Bhoomi Communications Private Limited
3. Indus Automobile Private Limited
4. Indus Automotives Pvt Ltd
5. Param Mitra Resources Pte Limited

Subsidiaries of Shyam Indus Power Solutions Private Limited which itself is the subsidiary of the Company.(As Per Section 4(1) (c) of the company's Act, 1956

1. Shyam Indus Solar Power Private Limited
2. Indus Urja Private Limited
3. Shyam Indus Energy Private Limited
4. Shyam Indus Hydel Power Private Limited
5. Flair Electric Projects Private Limited
6. Vaishnawi Energy Distribution Private Limited
7. SIPS BIO Power Private Limited
8. SIPS Utilities Private Limited
9. SIPS Power Distribution Private Limited

Subsidiaries of SIPS Utilities Private Ltd which itself is the subsidiary of the Company.(As Per Section 4(1) (c) of the company's Act, 1956

1. Sea Side Utilities Pvt Ltd
2. River Side Utilities Pvt Ltd

Other Related Parties:-

- 1 Paramitra Holdings Private Limited
- 2 Sindhu Farms Private Limited
- 3 Sindhu Realtors Private Limited
- 4 S3H Constructions Private Limited
- 5 ACB India Limited
- 6 B and S Realtors Private Limited
- 7 Sainik Mining and Allied Services Private Limited
- 8 Spectrum Coal and Power Limited
- 9 Indus Infra Built Private Limited
- 10 Sudha Bio Power Pvt Ltd
- 11 C. K. Automobiles and Traders
- 12 Indus Automobiles (Firm)
- 13 V. V. Transport
- 14 M. S. & Sons
- 15 Indus Educations & Research Institute
- 16 Param Mitter industrial Training Centre
- 17 Param Mitra Manav Nirman Sansthan
- 18 Sh. Mitter Sen sindhu (HUF)

- 19 Parameshwari Devi
- 20 Rudra Sen Sindhu
- 21 Vrit Pal Sindhu
- 22 Vir Sen Sindhu
- 23 Dev Suman Sindhu
- 24 Anika Sindhu
- 25 Saroj Sindhu
- 26 Samriti Sindhu
- 27 Usha sindhu
- 28 Saurabh Sindhu
- 29 Shashi Sindhu
- 30 Surbhi Sindhu
- 31 Sumegha Sindhu
- 32 Shweta Sindhu
- 33 Somvir Sindh
- 34 Satvik Sindhu
- 35 Garuda resorts pvt ltd
- 36 Indus infra development pvt ltd
- 37 Indus Sor Urja Pvt ltd
- 38 Mahavir Multitrade Pvt Ltd
- 39 Ch. SIS Ram Polytechnic kinana
- 40 Adarsh infraventure Private limited
- 41 Sarvesh sindhu
- 42 Mitter sen agro farms pvt ltd
- 43 Param mitter associats pvt ltd
- 44 Lokseva textrade pvt ltd
- 45 Abhimanyu sindhu
- 46 Abhimanyu sindhu-huf
- 47 Rudra sen sindhu huf
- 48 Dev suman sindhu huf
- 49 Ekta sindhu
- 50 Satyapal sindhu
- 51 Rachna sindhu
- 52 Satyapal sindhu huf
- 53 Shahista sindhu
- 54 Sumati sindhu
- 55 Vir sen sindhu huf
- 56 Vritpal sindhu huf
- 57 Indus eduinfastructure pvt ltd
- 58 Indus edumanagement services pvt ltd
- 59 Mahanadi Coal Transport
- 60 S.J. Finance & Consultants Pvt Ltd
- 61 Pragati Vanijaya Ltd
- 62 Chhattisgarch Land & Building Developers Pvt ltd
- 63 Kartikay Resources & Power Gen Pvt Ltd
- 64 Mahavir Benefications Pvt Ltd
- 65 Indus Best Mega Food Park Pvt Ltd
- 66 Sindhu Education Foundation

	Other Entities under control of company	Nil
ii)	Joint Venture	Nil
iii)	<u>Key Management Personnel</u>	
	Sh. Rudra Sen Sindhu	
	Sh. Vir Sen Sindhu	
	Sh. Satyapal Sindhu	
	Sh. Vrit Pal Sindhu	
	Sh. Dev Suman Sindhu	




2) Disclosure of transaction between the company and related parties during the year ended 31st March, 2013
(In Lakhs)

Transactions	Associates	Key management	Total
Director Remuneration	---	---	---
Share Application Money Given	2670.30	-	2670.30
Share Application Money received Back	1427.25	-	1427.25
Inter Corporate Deposits/Trade Advances Given	2128.88	-	2208.88
Inter Corporate Deposits/Trade Advances Given received back	2712.75		2712.75
Interest Received	308.70		308.70
Interest Paid	345.61	1.22	346.83
Dividend Income	-	-	-
Rent Received	118.47	-	118.47
Purchase of Shares	6444.90	-	6444.90
Sale of Diesel and Petrol	4235.03	-	4235.03
Repair and Maintenance	4.83	-	4.83
Transportations Paid	3001.4	684.15	3685.55
Inter Corporate Deposits/Loan Recd. Repaid Back	3626.72	-	3626.72
Inter Corporate Deposits /Loan Received	1155.10	-	1155.10
Professional & Technical	1.80	-	1.80
Advertisement Expenses	3.41	-	3.41
Sale of Shares	3.00	-	3.00
Loading Receipt	3003.01	-	3003.01
Transportation Receipt	23729.19	-	23729.19
Water Sprinkle Receipt	226.41	-	226.41
Lease/Hire Rental Charges	342.65	-	342.65
Security Deposits	251.00	-	251.00
Advances Given	244.96	-	164.96
Advances Given Received	176.00	-	176.00

b.)The Quantitative Detail in respect of Shares for the year ended on 31st March, 2013 is as under: -

NAME OF SCRIP	OPENING STOCK	PURCHASE	SALES	CLOSING STOCK	RATE	MARKET VALUE	COST OF MARKET VALUE WHICH EVER IS LESS
Andhra Cement Ltd.	15,000.00	-	-	15,000	6.60	99,000.00	99,000.00
Aravali Securities & Finance Ltd.	25,000.00	-	-	25,000	8.24	206,000.00	206,000.00
Consolidated Finvest & Holding Ltd.	5,750.00	-	-	5,750	-	-	-
Cyber Systems & Software Ltd.	20,000.00	-	-	20,000	12.65	253,000.00	253,000.00
Ferro Alloys Corpotation	15,000.00	-	-	15,000	5.13	76,950.00	76,950.00
Jayant Agro Organics Ltd	10,000.00	-	10,000.00	-	-	-	-
PVR Limited	5,000.00	-	-	5,000	303.40	1,517,000.00	1,481,750.85
RDB Industries Ltd.	5,000.00	-	-	5,000	16.60	83,000.00	83,000.00
RDB Reality	5,000.00	-	-	5,000	17.70	88,500.00	-
Reliance Industries Ltd.	10,000.00	-	-	10,000	773.70	7,737,000.00	7,737,000.00
Shree Bhawani Papers Ltd.	40,000.00	-	-	40,000	4.10	164,000.00	164,000.00
Shree Ram Mills Ltd.	3,000.00	-	-	3,000	104.65	313,950.00	313,950.00
Shyam Telecom Ltd	10,000.00	-	-	10,000	21.00	210,000.00	210,000.00
Sika Interplant System Ltd.	43,677.00	-	-	43,677	21.00	917,217.00	917,217.00
J C T Limited	500.00	-	-	500	0.79	395.00	395.00
Malwa Cotton	200.00	-	-	200	9.94	1,988.00	1,988.00
Indus Portfolio Private Limited	239,380.00	-	-	239,380	10.00	2,393,800.00	2,393,800.00
Jay Pee Hotel	1,100.00	-	1,100.00	-	-	-	-
Hindustan Motors Limited	1,000.00	-	-	1,000	8.69	8,690.00	8,690.00
I.P. Rings	100.00	-	-	100	37.20	3,720.00	3,720.00
Jagan Hitech Lamps	4,700.00	-	-	4,700	8.69	40,843.00	40,843.00
JCT Limited	500.00	-	-	500	0.79	395.00	395.00
Penta Media (bonus)	3,800.00	-	-	3,800	-	-	-
SRF Limited	500.00	-	500.00	-	-	-	-
Standard Capital	5,000.00	-	-	5,000	0.79	3,950.00	3,950.00
Sainik Finance & Industries Ltd	815,233.00	-	-	815,233	5.00	4,076,165.00	4,076,165.00
Brigage Enterprises ltd	-	1,500.00	1,500.00	-	-	-	-
Carrier Airconditioning & Refrigeration	-	-	-	1,600	-	-	-
kama holdings ltd	-	-	-	50	321.60	16,080.00	16,080.00
sharp india limited	-	-	-	500	16.00	8,000.00	8,000.00
TOTAL	1284440	1500	13100	1274990		18219643.00	18095893.85

FORM A

1.	Name of the company	Sindhu Trade Links Limited
2.	Annual financial statements for the year ended	31 st March 2013
3.	Type of Audit observation	No qualification
4.	Frequency of observation	Whether appeared first time repetitive/Since how long period NIL
5.	To be signed by Managing Director CFO Auditor Of the company Audit committee chairman	   Ramu Nivas