

Independent Auditor's Report

To the Members of **Sindhu Trade Links Limited**,

We have audited the accompanying financial statements of **Sindhu Trade Links Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, 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") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. 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.

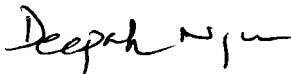
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Statement of Profit and Loss, of the profit 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 read with General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013; and
 - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For Nagar Goel & Chawla
Chartered Accountants
Firm Regn No.:- 009933N



Deepak Nagar

(Partner)

Membership No. : 087456



Place: New Delhi

Date: 30th May 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, 2014.

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 5 parties covered in the register maintained under section 301 of the Companies Act 1956. The loan given is Rs. 30,79,54,417/- and the company has accepted loans from 4 parties for Rs. 52,65,57,500/- 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) 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 not accepted deposits from the public during the financial year under audit.
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.

(b) As per records of the company, Rs 1270 being undisputed amounts was payable in respect of Tax Deducted at Source as at 31st March 2014 for a period of more than six months from the date they became payable. Other than above there was no undisputed amount is being payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty as at 31st March 2014 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 not granted loans and advances on the basis of security.



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, 2014, 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 created securities against debentures issued as required under Information Memorandum during the period under audit in name of Debenture Trustee appointed under Section 117B of Companies Act 1956
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
Firm Regn No.:- 009933N

Deepak

Deepak Nagar
(Partner)

Membership No. : 087456

Place: New Delhi

Date: 30th May 2014



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 & Companies Act, 2013 as applicable.

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 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

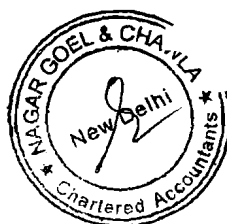
Long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments are stated at the lower of cost and fair value. Diminution in value of current investment is taken to Profit & Loss A/c

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	31-03-14	31-03-13
Segment Revenue:		
(a) Media Activities	-	186.65
(b) Finance Operations	1508.34	1071.94
(c) Oil and Lubricants	16253.14	10400.67
(d) Transportation	26561.66	28265.55
Total Segment Revenue	44323.14	39924.81
Add: Other Income	217.20	185.13
Net Income from Operations	44540.34	40109.94
Segment Results (Profit/(Loss) before interest and tax from each segment)		
(a) Media Activities	-	11.02
(b) Finance Operations	(1479.74)	(1101.71)
(c) Oil & Lubricants	300.99	180.88
(d) Transportation	4412.70	4381.60



Total Segment Results	3233.95	3471.79
Add: Other Income	217.20	185.13
Less: Unallocated Expenditure	346.90	170.26
Total Profit before Tax	3104.25	3486.66
Segment Assets		
(a) Media Activities	-	93.79
(b) Finance Operations	40744.32	29757.51
(c) Oil & Lubricants	352.43	265.11
(d) Transportation	11211.28	8090.70
Segment Assets	52308.03	38207.11
Add: Un-allocatd Assets	3362.14	2224.69
Total Assets	55670.17	40431.80
Segment Liabilities		
(a) Media Activities	-	1.72
(b) Finance Operations	2293.31	552.68
(c) Oil & Lubricants	51.53	62.94
(d) Transportation	6500.41	3857.97
Segment Liabilities	8845.25	4475.31
Add: Un-allocated Liabilities	46824.92	35956.49
Total Liabilities	55670.17	40431.80
Segment Depreciation		
(a) Media Activities		
(b) Finance Operations	56.67	59.75
(c) Oil & Lubricants	11.87	15.96
(d) Transportation	453.15	574.49
Total Depreciation	521.69	650.20

11. In accordance with the Accounting standard (AS-22) relating to Accounting for Taxes on Income, provision for deferred tax Assets has been created for Rs.49,05,491/-and the amount has been credited to Profit & Loss Appropriation Account.

12. Auditors Remuneration

	Particulars	2013-14	2012-13
1	Audit Fees	1200000.00	500000.00
2	Service Tax	148320.00	61800.00
	Total	1348320.00	561800.00




13. Earnings per Share -

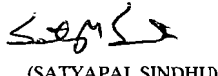
Earning per share has been computed as under: -

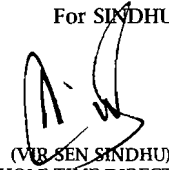
Particulars	2013-14	2012-13
a) Profit after Taxation (Rs. Lakhs)	2059.88	2345.03
b) No of Equity Shares outstanding	51,397,626	51,397,626
c) Earning per Share (Face value Rs.10)	4.01	4.56

As per our separate report of even date
For NAGAR GOEL & CHAWLA
CHARTERED ACCOUNTANTS
FRN: 009933N

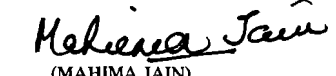
For SINDHU TRADE LINKS LIMITED

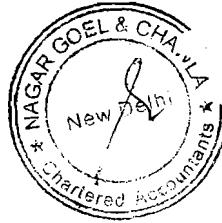

(DEEPAK NAGAR)
PARTNER
MEMBERSHIP NO.087456
Place: New Delhi
Dated: 30th May 2014


(SATYAPAL SINDHU)
MANAGING DIRECTOR


(VIR SEN SINDHU)
WHOLE TIME DIRECTOR


(VIKAS SINGH HOODA)
CHIEF FINANCIAL OFFICER


(MAHIMA JAIN)
COMPANY SECRETARY



BALANCE SHEET

M/S SINDHU TRADE LINKS LIMITED
BALANCE SHEET AS AT 31.03.2014

(Amount In Rs)

PARTICULARS	NOTE NO.	As At 31st March 2014	As At 31st March 2013
I. EQUITY & LIABILITIES			
Shareholder's Funds			
(a) Share capital	3	513,976,260	513,976,260
(b) Reserve & Surplus	4	1,617,905,599	1,412,302,472
Non-current liabilities			
(a) long term borrowings	5(a)	587,026,747	871,338,118
(b) Long-term Provisions	6(a)	244,220,688	119,639,710
Current Liabilities			
(a) Short term borrowings	5(b)	764,472,289	452,649,702
(b) Trade payables	7	209,518,485	367,220,247
(c) other current liabilities	8	1,520,553,363	189,803,482
(d) Short term provisions	6(b)	109,343,573	116,249,730
TOTAL		5,567,017,004	4,043,179,721
II. ASSETS			
Non Current Assets			
(a) Fixed assets	9		
(i) Tangible Assets		215,158,562	250,037,918
(ii) Capital work In progress		158,655	158,655
(b) Non-current Investments	10(a)	2,824,314,555	2,042,812,715
(c) Long term loan & Advances	11(a)	261,111,048	144,967,436
(d) Other non-current assets	12(a)	91,774,064	91,265,965
(e) Deferred Tax Asset (Net)		6,339,941	1,434,450
Current Assets			
(a) Current Investments	10(b)	1,735,794	1,734,454
(b) Inventories	13	14,199,989	22,609,251
(c) Trade Receivables	14	329,728,921	504,526,185
(d) Cash & Cash Equivalents	15	46,036,247	108,360,446
(e) Short term loan & advances	11(b)	1,766,814,668	867,726,689
(f) Other current assets	12(b)	9,644,560	7,545,557
TOTAL		5,567,017,004	4,043,179,721


CORPORATE INFORMATION

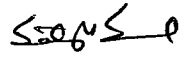
SIGNIFICANT ACCOUNTING POLICIES

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

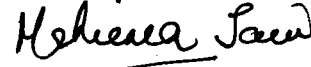
FOR SINDHU TRADE LINKS LIMITED

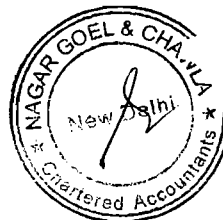

(Deepak Nagar)
Partner
Membership No. 087456
Place : New Delhi
Date: 30-05-2014


(Satyapal Sindhu)
Managing Director


(Vir Sen Sindhu)
Whole Time Director


(Vikas Singh Hooda)
Chief Financial Officer


(Mahima Jain)
Company Secretary



STATEMENT OF TRADING AND PROFIT & LOSS

M/S SINDHU TRADE LINKS LIMITED

TRADING AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31.03.2014

(Amount in Rs)

	PARTICULARS	NOTE NO.	FOR THE YEAR ENDED ON 31ST MARCH 2014	FOR THE YEAR ENDED ON 31ST MARCH 2013
I.	Revenue from operation	16	4,432,314,016	3,992,481,038
II.	Other income	17	21,720,264	18,512,977
III.	Total Revenue (I+II)		4,454,034,280	4,010,994,015
IV.	Expenses			
	(a) Cost of materials consumed	18	1,579,661,332	1,009,352,786
	(b) Purchases of stock in trade	19	8,409,263	3,658,924
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	20	164,626,196	131,683,626
	(d) Employee Benefits Expenses	21	229,463,337	130,748,283
	(e) Finance Cost	22	52,169,560	65,020,761
	(f) Depreciation and amortization expenses		2,109,278,987	2,321,863,691
	(g) other Expenses			
	Total Expenses		4,143,608,674	3,662,328,072
V.	Profit/ (Loss) before exceptional and extraordinary item and tax. (III-IV)		310,425,606	348,665,943
VI.	Exceptional items		-	-
VII.	Profit before extraordinary and tax (V+VI)		310,425,606	348,665,943
VIII.	Extraordinary Items			-
IX.	Profit Before Tax (VII-VIII)		310,425,606	348,665,943
X.	Tax Expenses			
	(1) Current Tax		109,343,573	116,191,650
	(2) Deferred Tax		(4,905,491)	(2,028,779)
XI.	Profit /(loss) for the period from continuing operations (VII-VIII)		205,987,524	234,503,072
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)		205,987,524	234,503,072
	Earnings per equity share:			
	(1) Basic		4.01	4.56
	(2) Diluted		4.01	4.56

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

FOR SINDHU TRADE LINKS LTD

Deepak Nagar

(Deepak Nagar)
Partner
Membership No. 087456
Place : New Delhi
Date: 30-05-2014

Satyapal Sindhu
(Satyapal Sindhu)
Managing Director

Vir Sen Sindh
(Vir Sen Sindh)
Whole Time Director

Vikas Singh Hooda
(Vikas Singh Hooda)
Chief Financial Officer

Mahima Jain
(Mahima Jain)
Company Secretary



3 Share Capital	As At 31st March 2014	As At 31st March 2013
(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	As At 31st March 2014		As At 31st March 2013	
	Number	Amount	Number	Amount
Equity shares of Rs 10 each				
At the beginning of the year	51,397,626	513,976,260	51,397,626	513,976,260
Add: Equity shares issued during the Year for				
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	As At 31st March 2014		As At 31st March 2013	
	Number	%	Number	%
Equity shares of Rs 10 each				
Name of Shareholders				
Abhimanvu 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%

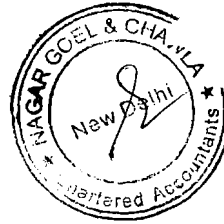


4 Reserve & Surplus	As At 31st March 2014	As At 31st March 2013
Surplus		
Balance as at Last Balance Sheet	561,573,555	327,600,308
Addition during the Year:		
Profit for the year	205,987,524	234,503,072
Provision Adjustment for Earlier years	(384,396)	(529,825)
Transfer to Debenture Redemption Reserve	137,500,000	-
Balance at the End	629,676,682	561,573,555
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
Transfer From Special Reserve Fund	98,138,946	-
Balance at the End	110,633,037	12,494,091
Special Reserve Fund		
Balance as Last Balance Sheet	98,138,946	98,138,946
Transfer to General Reserve	(98,138,946)	-
Balance at the End	-	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
Debenture Redemption Reserve		
Balance as Last Balance Sheet	-	-
Transfer during the year	137,500,000	-
Balance at the End	137,500,000	-
	1,617,905,599	1,412,302,472



5 (a) Long Term Borrowings	As At 31st March 2014		As At 31st March 2013	
	Secured	Unsecured	Secured	Unsecured
Term loan from Banks				
Axis Bank Limited*	-	-	1,507,054	-
Less: Unmatured Interest Charges	-	-	-	-
ICICI Bank Limited**	545,050,000	-	789,450,000	-
Term loan from others				
Bajaj Finance Limited***	-	-	16,283,716	-
Less: Unmatured Interest Charges	-	-	-	-
SREI Equipment Finance Pvt Ltd****	30,226,083	-	-	-
Less: Umatured Finance Charges	2,019,527	28,206,556	55,347,086	-
India Bulls Financial Services Ltd *****	3,791,234	-	-	-
Less: Umatured Finance Charges	195,266	3,595,968	8,750,262	-
HDFC Bank Ltd *****	11,249,393	-	-	-
Less: Umatured Finance Charges	1,075,170	10,174,223	-	-
	587,026,747	-	871,338,118	-

(b) Short Term Borrowings	Secured	Unsecured	Secured	Unsecured
Deposit				
Public Deposit	-	-	-	99,088,973
Loans & Advances				
Others	-	715,292,847	-	305,566,544
Over Draft from ICICI Bank Limited (CC Limit) #	49,179,442	-	47,994,185	-
	49,179,442	715,292,847	47,994,185	404,655,517



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 Ltd.

Note: ***

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

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. 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.

Note: *****

Term Loan from HDFC Bank Limited is taken during the financial year 2013-14, details of which are as under :-

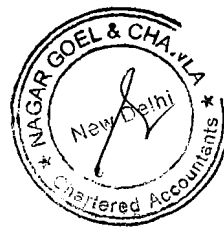
Term loan of Rs. 150 lakhs is taken bearing interest @ 10.90% p.a. The loan is repayable in 35 monthly installments of Rs. 5.02 lakhs each including interest from the date of loan. The loan is secured by hypothecation of Equipment against which the loan was taken.

Note: *****

Secured and Redeemable Non Convertible Debentures were issued. The debentures are secured against 23.9% equity capital of company and 49.58 Acre of Land Situated at Tifra, Bilaspur of company. The Debentures carry 10% Fixed Coupon payable Quarterly and 11% Rear End Coupon. The debenture's maturity date is 31/10/2014

Notes: #

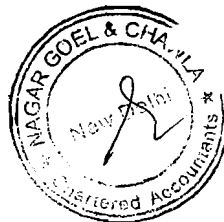
CC limit of Rs. 5 crores was taken from ICICI Bank during the financial year 2011-12 and carries interest @ 13.75% p.a. The facility is secured against the entire stocks of raw material, stores etc and book-debts receivables etc and Second pari passu charge on property of M/s Sindhu Realtors Ltd



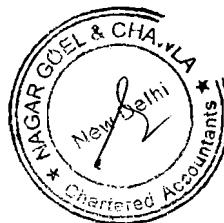
6 Provisions		
	As At 31st March 2014	As At 31st March 2013
(a) Long Term Provision		
Provision for Gratuity	21,915,777	13,526,449
Provisions for Income Tax		
A.Y. 2011-2012	37,930,906	37,930,906
A.Y. 2012-2013	68,182,355	68,182,355
A.Y. 2013-2014	116,191,650	-
	244,220,688	119,639,710
(b) Short Term Provision		
Provision for Gratuity	-	58,080
Provision for Income Tax		
A.Y. 2014-15	109,343,573	116,191,650
	109,343,573	116,249,730

7 Trade Payables		
	As At 31st March 2014	As At 31st March 2013
Trade Payables		
Dues to micro and small enterprises		
Dues to Others	209,518,485	367,220,247
	209,518,485	367,220,247

8 Other current liabilities		
	As At 31st March 2014	As At 31st March 2013
a) Current maturities of long term Term loan from Bank		
AXIS Bank Ltd*	1,583,131	
Less: Umatured Finance Charges	76,076	
	1,507,055	1,495,094
Bajaj Finance Limited***	17,145,963	
Less: Umatured Finance Charges	862,247	
	16,283,716	31,788,886
SREI Equipment Finance Pvt Ltd****	33,249,167	
Less: Umatured Finance Charges	6,108,637	
	27,140,530	23,806,603
India Bulls Financial Services Ltd *****	4,308,420	
Less: Umatured Finance Charges	621,077	
	3,687,343	3,988,987
HDFC Bank Ltd *****	6,027,000	
Less: Umatured Finance Charges	1,367,290	
	4,659,710	-
ICICI Bank Ltd **	244,400,000	60,550,000
Non-Convertible Debenture *****	550,000,000	-
b) Expenses Payable	214,252,423	20,448,807
c) Advance Payments Received for which value still to be given	313,682,190	46,613,486
d) Security Deposit received	125,156,000	1,111,619
e) Deposits Due for Repayment	19,784,397	-
	1,520,553,363	189,803,482

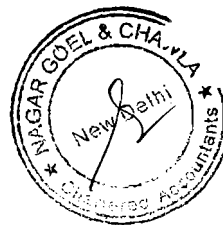


10 Investments	As At 31st March 2014	As At 31st March 2013
(a) Non Current Investments		
(Valued at cost)		
Non Trade Investment		
Investment in bonds		
Govt Of India Bond 2023 (Bonds of Face value 100/- each)	2,471,495	2,471,495
Investment in Equity Instruments:		
Investment in Subsidiaries Co.:		
Hari Bhoomi Communication Pvt Ltd (1775000 Equity Shares of face value of Rs 10 each)	177,500,000	127,500,000
Shyam Indus Power Solution P Ltd (15443450 Equity Shares of face Value of Rs 10 Each)	514,784,500	491,784,500
Param Mitra Resources Pte. Ltd (30703425 Equity shares of face value of USD 1/- each)	1,664,950,150	959,213,250
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	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 & Consulancy Pvt Ltd (85325 Equity shares of face value of Rs.100/- each)	8,532,500	8,532,500
Sindhu Realtors 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
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	27,400,000



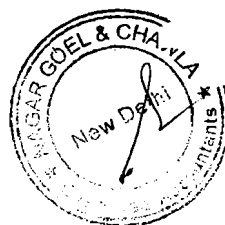
	As At 31st March 2014	As At 31st March 2013
Investments		
Paramitra Investments Private Limited (3486233 Equity shares of face value of Rs.10/- each)	36,948,500	36,948,500
Four Corner Private Limited (2400000 Equity shares of face value of Rs.10/- each)	120,000,000	120,000,000
Tandem Commercial Pvt Ltd (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
Natraj Tie-up Pvt. Ltd (178750 Equity shares of face value of Rs.10/- each)	1,787,500	1,787,500
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 Infra Development Pvt Ltd (40000 Equity Shares of face value of Rs. 10/-each)	4,000,000	4,000,000
Indus Best Mega Food Parks Pvt Ltd (702800 Equity shares of face value of Rs.10/- each)	7,028,000	28,000
Chattisgarch Land & Building Developers Pvt Ltd (465000 Equity shares of face value of Rs.10/- each)	46,500,000	40,000,000
Kartikay Resources & Power Gen Pvt Ltd (1000000 Equity shares of face value of Rs.10/- each)	10,000,000	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 (374029 Equity shares of face value of Rs.100/- each)	37,402,900	41,556,600
Investment in Partnership Firm		
Aryavrat Logistics	-	6,581,360
Total	A	2,824,314,555
(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)	53,540	52,200
Sistema Shyam Teleservices Ltd. (206440 Equity shares of face value of Rs.10/- each)	1,682,254	1,682,254
Total	B	1,735,794
Total Investment (A+B)	2,826,050,349	2,044,547,169
Aggregate value of Quoted Investment	5,058,904	5,057,564
Aggregate value of UnQuoted Investment	2,820,991,445	2,039,489,605

#- In previous years, investments were held in Lokseva Textrade Private Limited ,Oasis Comtrade Private Limited,Amanat Agencies Private Limited and Skipper Vinimay Private Limited, now merged into Paramitra Investments Private Limited



11 Loans & Advances	As At 31st March 2014	As At 31st March 2013
(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	26,306,748	26,356,748
<u>Others:</u>		
Balances With Income Tax Department.	234,804,300	118,610,688
Total	261,111,048	144,967,436
(b) Short Term Loan & Advances		
Advances Portion for which value to be received (unsecured considered good unless otherwise stated)	75,093,169	50,962,179
Balances With Income Tax Department.	95,069,828	102,423,505
<u>Advance to related parties</u>		
Loan to group companies	585,421,433	127,250,833
<u>Others</u>		
Advance to Suppliers/others	18,766,336	5,045,822
Loan to Employees	78,023	87,397
Trade Advances & ICD	261,944,333	354,532,269
Less: Unmatured Finance Charges	(16,453)	(109,270)
Share Application Money Given	730,458,000	208,968,000
Stock of Hypothication	-	18,136,058
Loan Syndication Principal	-	429,896
B	1,766,814,668	867,726,689
(A+B)	2,027,925,717	1,012,694,125

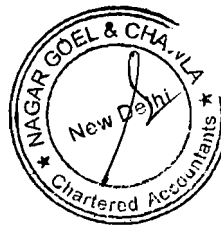
12 Other Assets	As At 31st March 2014	As At 31st March 2013
(a) Other Non-current Assets		
Non-current Inventories-Notes-13	69,564,100	69,564,100
Balances with Scheduled Banks in fixed deposits of maturity period of more than 12 months	22,209,964	21,701,865
A	91,774,064	91,265,965
(b) Other current Assets		
Prepaid Expenses-Insurance	2,363,358	2,308,553
HSD Store	2,969,482	5,235,415
VAT/Service Tax Input	186,887	1,589
Retention Money	4,124,834	-
B	9,644,560	7,545,557
TOTAL	101,418,624	98,811,522



13 Inventories	AS At 31st March 2014		As At 31st March 2013	
	Current	Non Current	Current	Non Current
(as taken, valued & certified by the management)				
Others:-				
Closing Stock- Diesel	2,703,932	-	4,513,358	-
(Valued at cost or net realisable value whichever is less)				
Stock of Listed Shares	11,496,056	-	18,095,893	-
(Valued at cost or net realisable value whichever is less)				
Garuda Nagar Flats	-	69,564,100	-	69,564,100
(Valued at cost)				
	14,199,989	69,564,100	22,609,251	69,564,100

14 Trade Receivables	As At 31st March 2014	As At 31st March 2013
	Current Trade receivables	
Due over Six Months from due date		
Secured, Considered Good	14,497,383	147,172
Unsecured, Considered Good	2,698,141	4,921,943
Doubtful	-	-
Others		
Secured, Considered Good	1,645,534	9,360,529
Unsecured, Considered Good	310,887,862	490,096,541
Doubtful	-	-
	329,728,921	504,526,185

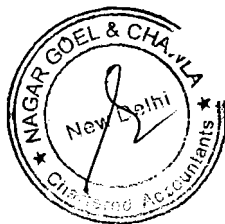
15 Cash & Cash Equivalents	As At 31st March 2014	As At 31st March 2013
	Balances with Scheduled Banks	
-in fixed deposits of maturity period of less than 12 months	-	-
-in current accounts	39,631,901	102,225,122
Cash Balance in Hand (including Imprest with Employees)	6,404,346	6,135,324
	46,036,247	108,360,446



16	Income From Operations	FOR THE YEAR ENDED ON 31ST MARCH 2014	FOR THE YEAR ENDED ON 31ST MARCH 2013
	(a) Media Operations		
	Advertisement Revenue	-	7,122,500
	Paid Porter Income	-	6,876,051
	Menpower Service Receipts	-	4,666,898
		-	18,665,449
	(b) Finance Operation		
	Interest Income		
	Hypothecation Income	2,107,981	5,733,178
	Loan Syndication Income	110,426	1,251,666
	Interest Income	108,450,470	91,216,859
	Other Financial Services		
	Dividend Income	786,563	779,913
	Bad Debts Recovered	40,282,219	3,074,830
	Profit / Loss on Sale of Assets	187,570	55,000
	Misc. Income	6,439,902	7,109,945
	Sales of Shares	10,433,767	1,738,569
	Profit/Loss on Sale of Investments	-	675,000
	Share of profit - Partnership Firm	-	185,624
		168,798,898	111,820,583
	(c) Oil and Lubricants		
	Sales- HSD, Petrol & Lubricants	1,612,707,539	1,031,363,172
	Transportation receipts	10,078,994	7,478,544
	Profit on sale of Assets	1,832	118,959
		1,622,788,365	1,038,960,675
	(d) Transporations		
	Transportation Receipts	2,228,196,234	2,497,566,760
	Loading Receipts	285,268,996	300,942,503
	Water Sprinkle Receipts	40,920,000	22,698,560
	Profit on Sale of assets	1,684,838	1,826,508
	Grading Receipts	2,160,000	-
	Constructions Receipts-Ash Dyke	82,496,685	-
		2,640,726,753	2,823,034,331
	TOTAL	4,432,314,016	3,992,481,038

17	Other Non-Operating Income	FOR THE YEAR ENDED ON 31ST MARCH 2014	FOR THE YEAR ENDED ON 31ST MARCH 2013
	Others Income and Receipts		
	Rental Income	21,092,560	18,058,413
	Rent-Agricultural Land	627,704	454,564
		21,720,264	18,512,977

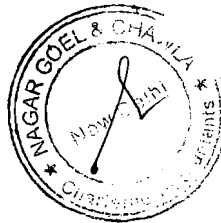
18	Purchase of Stock in Trade	FOR THE YEAR ENDED ON 31ST MARCH 2014	FOR THE YEAR ENDED ON 31ST MARCH 2013
	Purchase of F.O.L & H.S.D	1,579,661,332	1,009,245,270
	Purchase of Shares	-	107,517
		1,579,661,332	1,009,352,786



19 Increase/(Decrease) in inventories of finished goods and Work in progress	FOR THE YEAR ENDED ON 31ST MARCH 2014	FOR THE YEAR ENDED ON 31ST MARCH 2013
Opening Stock		
Opening Stock Share	18,095,893	21,088,120
Opening Stock of HSD & Petrol	4,513,358	5,180,055
opening stock of flats	69,564,100	69,564,100
Closing Stock		
Closing Stock - Shares	11,496,056	18,095,893
Closing Stock HSD and Petrol	2,703,932	4,513,358
closing stock of flats	69,564,100	69,564,100
	8,409,263	3,658,924

20 Employee Benefit Expenses	FOR THE YEAR ENDED ON 31ST MARCH 2014	FOR THE YEAR ENDED ON 31ST MARCH 2013
Salary & Wages	161,370,087	128,069,730
Staff Welfare	3,019,302	1,773,573
Employer Contribution		
Provident Funds	205,331	1,290,122
Other Funds	31,476	550,201
	164,626,196	131,683,626

21 Finance Cost	FOR THE YEAR ENDED ON 31ST MARCH 2014	FOR THE YEAR ENDED ON 31ST MARCH 2013
Interest On Tds/Service Tax	199,985	105,868
Interest & Finance Expenses Paid	221,959,952	125,486,215
Processing fees on Finance	7,303,400	5,156,200
	229,463,337	130,748,283



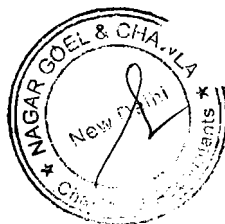
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	FOR THE YEAR ENDED ON 31ST MARCH 2014	FOR THE YEAR ENDED ON 31ST MARCH 2013
Other Expenses		
(A) Direct Expenses		
Freight & Cartage	-	62,040
FOL & HSD	572,902,330	533,898,708
Listing Fee	417,182	108,928
Construction Charges-Ash Dyke	70,031,486	-
Transportation, Loading & Handling Charges	1,037,225,121	1,234,300,039
Total	1,680,576,119	1,768,369,715
(B) Administration, Selling & Other Expenses		
Advertisement & Publicity	409,645	414,991
Audit Fees	1,200,000	561,800
Balances Written off	15,042	152,640
Bank Charges	412,273	689,962
Brokerage Commission	89,966	524,287
Bad Debts Written off	42,120,000	46,239,556
Business Promotion	25,507	-
Lease/Hire/ Rent Charges	32,116,608	34,265,208
Computer Running & Maintenance	72,889	129,185
Conveyance exp	484,280	436,522
Calibration Charges	25,443	-
Electricity & Water Expense	309,390	300,649
General Expenses	10,208,574	2,016,947
Insurance Charges	6,382,604	5,344,665
Secretarial expenses	141,879	55,616
News Paper & periodicals	6,294	8,609
Office Repair & Maintenance	1,065,758	2,981,713
Postage & Courier	61,554	45,558
Petro Card Charges	10,331	-
Printing & Stationery	862,321	1,012,654
Legal & Professional charges	4,484,382	2,643,761
Property Tax	970,897	650,079
Rates Fees and Taxes & Subscription	3,867,094	3,901,507
Rent	455,040	455,040
Repair & Maintenance Garuda Nagar	6,029,988	4,985,797
Repair & Maint Charges Machinery	140,272	26,020,567
Repair & Maint Charges Trolleys & Golf Cart	-	29,107
Rebate & Discount	9,100	-
Service Tax Expenses	-	205,902
Sponsorship Fees	50,000	-
Stamping Charges	19,500	-
Loss on Redemption of Units-India Advantage Fund-III	362,900	-
Telephone & Fax Charges	1,454,363	1,368,875
Tour & Travelling	3,952,198	5,566,360
Interest on income tax	2,350,203	-
Taxes/Tds paid earlier year	-	10,114
Water Tanker Expenses	23,953,447	21,047,949
Tyre, Spares & Consumable Loader & Jeep	267,099,311	369,559,718
Training Fees	-	3,284,704
Diminution in value of investments	(1,340)	53,100
Vehicle Repair & Maintenance	8,823,526	8,595,046
Provision for Gratuity	8,331,246	9,935,789
Diwali Expenses	61,352	-
Loss on Sale of Assets	269,032	-
Total	428,702,868	553,493,977
Grand Total	2,109,278,987	2,321,863,691



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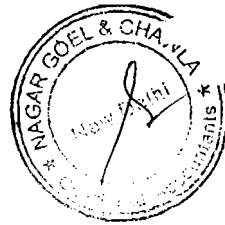
Contingent Liabilities		FOR THE YEAR ENDED ON 31ST MARCH 2014	FOR THE YEAR ENDED ON 31ST MARCH 2013
The Company has given corporate guarantee in respect of the loan taken by the subsidiaries of the company - Shyam Indus Power Solutions Private Limited - Hari Bhoomi communications Pvt Ltd		1,045,000,000 30,000,000	850,000,000 30,000,000
The company has given corporate guarantee in respect of the loan taken by the other company - Indus Portfolio Pvt Ltd - S3H Constructions Pvt Ltd		200,000,000 51,000,000	200,000,000 -
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	2,230,750
ACIT(12)(1)	2009-10	-	242,669
ACIT(8)(1)	2008-09	9,916,074	9,916,074
Adl.CIT(8)	2008-09	8,817,707	8,817,707
ACIT(12)(1)	2006-07	8,371,075	8,371,075
ACIT(8)(1)	2005-06	-	191,531
ACIT(8)(1)	2004-05	-	1,891,634
		1,355,335,606	1,111,661,440



24. Quantitative Details

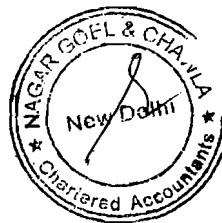
a.)The Quantitative Detail in respect of HSD in the Petrol Pump of the company for the year ended on 31st March, 2014 is as under:-

em	Un it	Opening Stock	Purchase During the Year	Total	Waste	Sale	Closing Stock	Rate	Valuation Amount (Rs.)
HSD	ltr	71653	27617000	27688653	763	27649463	38427	60.70	2332518.90
LUB 2 T OIL POUCH	Ltr	36.46	106	142.46	0.8	134.66	7.00	208.07	1456.49
LUB 4T OIL 900 ML	Ltr	5.4	36	41.40	0	13.5	27.90	164.13	4579.23
Petrol	ltr	10115	85000	95115	725	89429	4961	73.65	365377.65
Total									2703932.27



b.)The Quantitative Detail in respect of Shares for the year ended on 31st March, 2014 is as under:-

NAME OF SCRIP	OPENNING STOCK	PURCHASE	SALES	CLOSING STOCK	RATE	MARKET VALUE	COST OF MARKET VALUE WHICH EVER IS LESS
Andhra Cement Ltd.	15,000.00	-	-	15,000	5.75	86,250.00	86,250.00
Aravali Securities & Finance Ltd.	25,000.00	-	-	25,000	7.58	189,500.00	189,500.00
Consolidated Finvest & Holding Ltd.	5,750.00	-	-	5,750	25.50	146,625.00	146,625.00
Cyber Systems & Software Ltd.	20,000.00	-	-	20,000	23.60	472,000.00	451,808.60
Ferro Alloys Corpotation	15,000.00	-	-	15,000	4.91	73,650.00	73,650.00
PVR Limited	5,000.00	-	5,000.00	-	-	-	-
RDB Industries Ltd.	5,000.00	-	-	5,000	17.40	87,000.00	87,000.00
RDB Reality	5,000.00	-	-	5,000	12.51	62,550.00	-
Reliance Industries Ltd.	10,000.00	-	10,000.00	-	-	-	-
Shree Bhawani Papers Ltd.	40,000.00	-	-	40,000	4.64	185,600.00	185,600.00
Shree Ram Mills Ltd.	3,000.00	-	-	3,000	87.00	261,000.00	261,000.00
Shyam Telecom Ltd	10,000.00	-	-	10,000	23.80	238,000.00	238,000.00
Sika Interplant System Ltd.	43,677.00	-	-	43,677	25.25	1,102,844.25	1,102,844.25
J C T Limited	500.00	-	-	500	1.69	845.00	845.00
Malwa Cotton	200.00	-	-	200	7.40	1,480.00	1,480.00
Indus Portfolio Private Limited	239,380.00	-	-	239,380	10.00	2,393,800.00	2,393,800.00
Hindustan Motors Limited	1,000.00	-	-	1,000	7.20	7,200.00	7,200.00
I.P. Rings	100.00	-	-	100	38.00	3,800.00	3,800.00
Jagan Hitech Lamps	4,700.00	-	-	4,700	2.99	14,053.00	14,053.00
JCT Limited	500.00	-	-	500	2.29	1,145.00	1,145.00
Penta Media (bonus)	3,800.00	-	-	3,800	0.70	2,660.00	-
Standard Capital	5,000.00	-	-	5,000	3.06	15,300.00	15,300.00
Sainik Finance & Industries Ltd	815,233.00	-	-	815,233	7.62	6,212,075.46	6,212,075.46
Carrier Airconditioning & Refrigeration	1,600.00	-	-	1,600	-	-	-
Kama holdings ltd	50.00	-	-	50	400.20	20,010.00	16,080.00
Sharp india limited	500.00	-	-	500	16.28	8,140.00	8,000.00
TOTAL	1274990	-	15000	1259990		11585527.71	11496056.31



25. 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

Subsidiaries of Param Mitra Resources Pte Limited which itself is the subsidiary of the Company.(As Per Section 4(1) (c) of the company's Act, 1956

1. Param Mitra Coal Resources Pte Limited
2. Advent Coal Resources Pte Limited
3. Unity Holding Business Singapore Pte
4. Param Mitra Coal Resources One Pte Limited
5. Param Mitra Coal Resources Two Pte Limited
6. Pt. Param Mitra Coal Resources
7. Pt Rencana Mulia Bertama
8. Pt Mersa Prima Coal
9. Pt Krida Makmur Bersama
10. Pt Brilian Alam Sejahtera

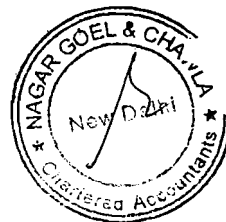
Other Related Parties:-

- 1 Paramitra Holdings Private Limited
- 2 Sindhu Farms Private Limited
- 3 Sindhu Realtors 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 ACB India Power Ltd
- 12 Indus Automobiles
- 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 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 Sindhu
- 34 Maruti Clean Coal & Power Ltd
- 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 Associates Pvt Ltd
- 44 Paramitra Investments 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 S.J. Finance & Consultants Pvt Ltd
- 58 Pragati Vanijaya Ltd
- 59 Chhattisgarch Land & Building Developers Pvt ltd
- 60 Kartikay Resources & Power Gen Pvt Ltd
- 64 Indus Portfolio Pvt Ltd
- 61 Indus Best Mega Food Park Pvt Ltd
- 62 Sindhu Education Foundation
- 63 TRN Energy Pvt Ltd
- 64 NU Edge Infrsolutions LLP
- 65 Amberi Hotel & Motels Pvt Ltd
- 66 Aryan Ispat & Power Pvt Ltd
- 67 Four Corners Developers Pvt Ltd
- 68 Kartikay Exploration & Mining Services Pvt Ltd

	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, 2014 (In Lakhs)

Transactions	Associates	Key management	Total
Director Remuneration	---	84.00	84.00
Share Application Money Given	7830.50	-	7830.50
Share Application Money received Back	2467.35	-	2467.35
Inter Corporate Deposits/Trade Advances Given	12942.48	-	12942.48
Inter Corporate Deposits/Trade Advances Given received back	9735.40	-	9735.40
Interest Received	501.71	-	501.71
Interest Paid	336.68	0.02	336.70
Dividend Income	1.46	-	1.46
Rent Received	132.02	-	132.02
Investment in Shares	7922.37	-	7922.37
Sale of Diesel and Petrol	9543.73	-	9543.73
Repair and Maintenance	2.49	-	2.49
Transportations Paid	5009.17	1491.53	6500.70
Inter Corporate Deposits/Loan Recd. Repaid Back	4783.30	-	4783.30
Inter Corporate Deposits /Loan Received	8325.58	-	8325.58
Professional & Technical	1.80	-	1.80
Advertisement Expenses	3.51	-	3.51
Construction Charges Receipts	824.97	-	824.97
Loading Receipt	3211.56	-	3211.56
Transportation Receipt	21784.90	-	21784.90
Water Sprinkle Receipt	459.78	-	459.78
Lease/Hire Rental Charges	321.17	-	321.17
Security Deposits Received	1250.00	-	1250.00
Advances Given	137.75	-	137.75
Brokerage paid	0.12	-	0.12
Purchase of Spares	2742.03	-	2742.03
Grading Receipts	24.27	-	24.27

As per our separate report of even date
For NAGAR GOEL & CHAWLA
CHARTERED ACCOUNTANTS
FRN: 009933N

For SINDHU TRADE LINKS LIMITED


(DEEPAK NAGAR)
PARTNER

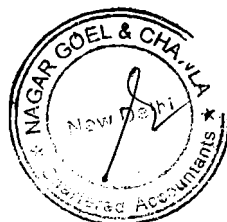

(SATYAPAL SINDHU)
MANAGING DIRECTOR


(VIR SEN SINDHU)
WHOLE-TIME DIRECTOR


(VIKAS SINGH HOODA)
CHIEF FINANCIAL OFFICER


(MAHIMA JAIN)
COMPANY SECRETARY

MEMBERSHIP NO.087456
Place: New Delhi
Dated: 30th May 2014



SINDHU TRADE LINKS LIMITED

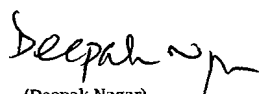
FORMERLY KNOWN AS BHANDARI CONSULTANCY AND FINANCE LIMITED

Cash Flow Statement for the year ending on 31st March 2014

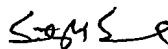
PARTICULARS	31/03/2014	31/03/2013
CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax as per Profit and Loss Account	310,425,606	348,665,943
Adjustment for :		
Depreciation and amortisation expenses	52,169,560	65,020,761
Loss/(Profit) on Sale of Fixed Assets	(1,874,240)	(2,000,467)
Interest Paid	229,463,337	130,748,283
Provisions		
Dividend Income	(786,563)	(779,913)
Operating Profit before working capital changes	589,397,700	541,654,607
Adjustment for :		
Increase/(Decrease) in Trade Payables	(157,701,762)	125,976,399
Increase/(Decrease) in Trade payables & Other Current Liabilities	1,310,965,484	59,959,665
Decrease/(Increase) in Trade Receivables	174,797,264	(251,315,595)
Decrease/(Increase) in Long Term Loans and Advances and Other Non- Current Assets	(116,651,711)	(113,903,032)
Decrease/(Increase) in Short Term Loans and Advances and Other Current Assets	(901,186,982)	(59,974,999)
Decrease/(Increase) in Inventories	8,409,263	3,658,924
Increase/(Decrease) in Long Term provision	8,389,326	9,927,970
Increase/(Decrease) in Short Term provision	(58,080)	7,819
Add: Income Tax paid	916,360,501	315,991,758
Net Cash from operating activities (A)	(47,505,657)	14,770,240
	868,854,845	330,761,998
CASH FROM INVESTING ACTIVITIES :		
Sale/transfer of fixed assets	9,324,882	4,543,423
Dividend Received	786,563	779,913
Proceeds from sale of Investment to others		
Interest Received on Fixed Deposits and Others		
Purchase of Fixed Assets	(24,740,846)	(95,270,297)
Investment in Fixed Deposits / (Proceeds from Fixed Deposit matured)		
Tax Paid	47,121,261	(15,300,065)
Investment Made- Others(Net)	(2,766,280)	(77,320,881)
Investment in the shares of Subsidiaries Company	(778,736,900)	(562,912,000)
Net cash used in investing activities (B)	(749,011,320)	(745,479,907)
CASH FLOW FROM FINANCING ACTIVITIES :		
Repayment of Long Term Borrowings		
Proceeds From Long Term Borrowings	(284,311,371)	491,109,669
Proceeds From Short Term Borrowings	331,606,984	(148,542,960)
Proceeds from Issue of share capital		
Interest Paid	(229,463,337)	(130,748,283)
Net cash from in financing activities (C)	(182,167,723)	211,818,426
Net increase/decrease in cash and cash equivalents (A+B+C)	(62,324,199)	(202,899,483)
Cash and cash equivalents as at 31/03/2013 (Opening Balance)	108,360,446	311,259,929
Cash and cash equivalents as at 31/03/2014 (Closing Balance)	46,036,247	108,360,446

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


FOR SINDHU TRADE LINKS LIMITED

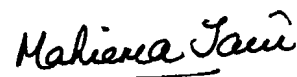

(Deepak Nagar)
Partner

Membership No. 087456
Place : New Delhi
Date : 30th May 2014


(Satyapal Sindhu)
(Managing Director)


(Vir Sen Sindhu)
Whole Time Director


(Vikas Singh Hooda)
Chief Financial Officer


(Mahima Jain)
Company Secretary

